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U. S. COMMODITY EXCHANGE ADMINISTRATION

RULES AND REGULATIONS OF THE COM-
MODITY EXCHANGE ADMINISTRATION

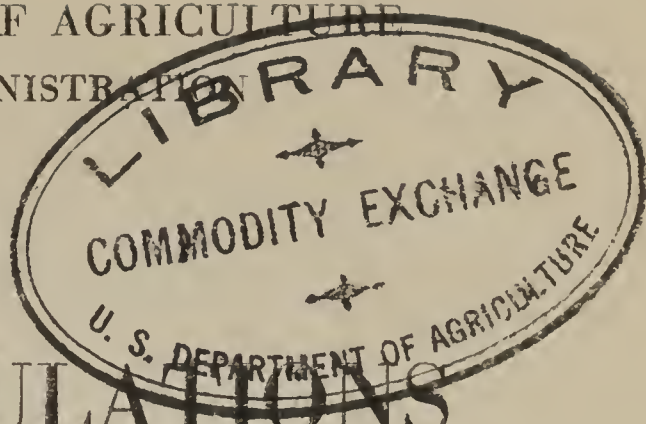
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UNITED STATES DEPARTMENT OF AGRICULTURE
COMMODITY EXCHANGE ADMINISTRATION
WASHINGTON, D. C.



RULES AND REGULATIONS

OF

Commodity Exchange Administration

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An advance print of Chapter I, Title 17, of the
Code of Federal Regulations

Effective June 1, 1938

Parts 1 to 7, inclusive



PART 1—GENERAL REGULATIONS UNDER THE COMMODITY EXCHANGE ACT

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Section 1.1 Words in singular and plural form. Words used in the singular form in the rules and regulations in this chapter shall be deemed to import the plural, and vice versa, as the case may require.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

†In §§ 1.1 to 1.45, inclusive, the numbers to the right of the decimal point correspond with the respective section numbers in the Rules and regulations of the Secretary of Agriculture under the Commodity Exchange Act, July 14, 1937. Amendments are noted in brackets following sections affected.

1.2 Liability of principal for act of agent. The act, omission, or failure of any official, agent, or other person acting for any individual, association, partnership, corporation, or trust, within the scope of his employment or office, shall be deemed the act, omission, or failure of such individual, association, partnership, corporation, or trust as well as of such official, agent, or other person.† (Sec. 2, 42 Stat. 998; 7 U.S.C. 4)

1.3 Definitions. The following terms, as used in the Commodity Exchange Act or in the rules and regulations in this chapter, shall have the meanings hereby assigned to them, unless the context otherwise requires:

(a) Board of Trade. This term means any exchange or association, whether incorporated or unincorporated, of persons who shall be engaged in the business of buying or selling any commodity or receiving the same for sale on consignment.

(b) Business day. This term means any day other than a Sunday or holiday. In all notices required by the act or by the rules and regulations in this chapter to be given in terms of business days the rule for computing time shall be to exclude the day on which notice is given and include the day on which shall take place the act of which notice is given.

(c) Clearing member. This term means any person who is a member of, or enjoys the privilege of clearing trades in his own name through, the clearing organization of a contract market.

(d) Clearing organization. This term means the person or organization which acts as a medium for clearing transactions in commodities for future delivery, or for effecting settlements of contracts for future delivery, for and between members of any board of trade.

(e) Commodity. This term means and includes wheat, cotton, rice, corn, oats, barley, rye, flaxseed, grain sorghums, millfeeds, butter, eggs, Irish potatoes, and wool tops.

(f) Commodity Exchange Act; the Act. These terms mean the Commodity Exchange Act (7 U.S.C. 1-17a, and Sup.), as amended by the Act of Congress, approved April 7, 1938, (52 Stat. 205; 7 U.S.C., Sup., 2).

(g) Commodity Exchange Administration. This term means the Commodity Exchange Administration of the United States Department of Agriculture established to administer the provisions of the Commodity Exchange Act.

(h) Contract market. This term means a board of trade designated by the Secretary of Agriculture as a contract market under the Commodity Exchange Act.

(i) **Contract of sale.** This term includes sales, purchases, agreements of sale or purchase, and agreements to sell or purchase.

(j) **Controlled account.** An account shall be deemed to be controlled by a person if such person by power of attorney or otherwise actually directs trading for such account.

(k) **Customer; commodity customer.** These terms have the same meaning and refer to a customer trading in any commodity named in the definition of commodity herein.

(l) **Delivery month.** This term means the month of delivery specified in a contract of sale of any commodity for future delivery.

(m) **Executing for others.** This term as used in the definition of floor broker means executing by any person of orders, including his own, for the purchase or sale of any commodity for future delivery in the name of, or for the account of, more than one principal (clearing member).

(n) **Floor broker.** This term means any person who, in or surrounding any pit, ring, post, or other place provided by a contract market for the meeting of persons similarly engaged, shall engage in executing for others any order for the purchase or sale of any commodity for future delivery on or subject to the rules of any contract market, and who for such services receives or accepts any commission or other compensation.

(o) **Future delivery.** This term does not include any sale of a cash commodity for deferred shipment or delivery.

(p) **Futures commission merchant.** This term means individuals, associations, partnerships, corporations, and trusts engaged in soliciting or in accepting orders for the purchase or sale of any commodity for future delivery on or subject to the rules of any contract market and that, in or in connection with such solicitation or acceptance of orders, accepts any money, securities, or property (or extends credit in lieu thereof) to margin, guarantee, or secure any trades or contracts that result or may result therefrom.

(q) **Member of a contract market.** This term means and includes individuals, associations, partnerships, corporations, and trusts owning or holding membership in, or admitted to membership representation on, a contract market or given members' trading privileges thereon.

(r) **Net equity.** This term means the credit balance which would be obtained by combining the commodity margin balance of any person with the net profit or loss, if any, accruing on the open trades or contracts of such person.

(s) **Net deficit.** This term means the debit balance which would be obtained by combining the commodity margin balance of any person with the net profit or loss, if any, accruing on the open trades or contracts of such person.

(t) **Open contracts.** This term means contracts of purchase or sale of any commodity made by or for any person on or subject to the rules of a board of trade for future delivery during a specified month or delivery period which have not been fulfilled by delivery nor offset by other contracts of sale or purchase in the same commodity and delivery month.

(u) Person. This term includes individuals, associations, partnerships, corporations, and trusts.† (Sec. 2 (a), 42 Stat. 998, secs. 2, 3, 10, 49 Stat. 1491, 1500, 52 Stat. 205; 7 U.S.C. 2, 12a (5), and Sup.) [As amended Apr. 18, 1938]

1.4 Duties to be performed by Chief or Acting Chief of Commodity Exchange Administration. The Chief or Acting Chief of the Commodity Exchange Administration shall perform for and under the supervision of the Secretary of Agriculture such duties as the Secretary may require in enforcing the provisions of the Act and of the rules and regulations promulgated thereunder.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.5 Information confidential; disclosures to contract-market committees and officials. No officer or employee of the Department of Agriculture shall publish, divulge, or make known in any manner, except in so far as may be required in the performance of his official duties or by a court of competent jurisdiction, any facts or information regarding the business of any person which may come to the knowledge of such officer or employee through any inspection or examination of the reports or records of, or through any information given by, such person pursuant to the Commodity Exchange Act or the rules and regulations in this chapter: Provided, however, That this prohibition shall not apply to disclosures made in good faith to the Business Conduct Committee or other proper committee or official of a contract market of matters in respect to which such contract market has responsibility or duty under the Commodity Exchange Act.† (Sec. 8, 42 Stat. 1003, sec. 10, 49 Stat. 1501; 7 U.S.C. 12, 7 U.S.C., Sup., 12a (6))

1.6 Speculation in commodities by officers and employees prohibited. No officer or employee of the Department of Agriculture engaged in the administration or enforcement of the Commodity Exchange Act, or having access to any confidential information obtained under authority of the Act, shall have any interest directly or indirectly in any speculative transaction in any commodity for future delivery.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.7 Registration required of futures commission merchants. No person shall engage as futures commission merchant in the solicitation or acceptance of orders for the purchase or sale of any commodity for future delivery, or involving any contracts of sale of any commodity for future delivery, on or subject to the rules of any contract market, unless such person shall have secured a certificate of registration as futures commission merchant under the Commodity Exchange Act issued by the Secretary of Agriculture and countersigned by the Chief or Acting Chief of the Commodity Exchange Administration and such registration shall not have expired, been suspended, or been revoked.† (Sec. 4d, as added by sec. 5, 49 Stat. 1494; 7 U.S.C., Sup., 6d)

1.8 Registration required of floor brokers. No person shall act as floor broker in executing any orders for the purchase or sale of any commodity for future delivery, or involving any contracts of sale of any commodity for future delivery, on or subject to the rules

of any contract market unless such person shall have secured a certificate of registration as floor broker under the Commodity Exchange Act issued by the Secretary of Agriculture and countersigned by the Chief or Acting Chief of the Commodity Exchange Administration and such registration shall not have expired, been suspended, or been revoked.† (Sec. 4e, as added by sec. 5, 49 Stat. 1495; 7 U.S.C., Sup., 6e)

1.9 Registration as floor broker not included in registration as futures commission merchant and vice versa. Registration as futures commission merchant shall not include registration as floor broker nor shall registration as floor broker include registration as futures commission merchant.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.10 Applications for registration required on prescribed forms; financial statements of futures commission merchants; registration suspended or revoked for wilful misrepresentation. Application for registration as futures commission merchant shall be made on Form 1-R. Application for registration as floor broker shall be made on Form 2-R. Application forms may be obtained from the Commodity Exchange Administration, United States Department of Agriculture, Washington, D. C., or from any field office thereof. Each application shall be executed and filed in accordance with the instructions appearing on the prescribed form.

Every application for registration as futures commission merchant for the period ending December 31, 1938, or for any subsequent period, shall be accompanied by a supplemental statement on Form 1-RF, showing the financial condition of the applicant as of a date not more than 6 months prior to the date of filing application: Provided, That the latest statement of financial condition submitted by the applicant to any commodity or securities exchange of which applicant is a member which includes substantially the same information concerning applicant's financial condition as that required on Form 1-RF, as of a date not more than 6 months prior to the filing of application, may be filed (in duplicate) with the application in lieu of statement on Form 1-RF.

Every statement on Form 1-RF and every statement filed in lieu thereof shall bear the verification of the applicant in the following Form, to wit:

Applicant represents that all information contained or incorporated in this financial statement is true to the best of applicant's knowledge and belief.

Dated at----- the -- day of----- 19--.

If the applicant is a partnership, the financial statement shall be signed in the name of the partnership by a general partner and the signature witnessed. If the applicant is a sole proprietorship, the financial statement shall be signed by the proprietor and the signature witnessed. If the applicant is a corporation or other form of organization, the financial statement shall be signed in the name of the corporation or other organization by the president, vice president, or other principal officer, attested and the seal affixed by the Secretary or other authorized officer. .

†For source citation, see note to § 1.1.

Wilful misrepresentation or concealment by the applicant (or registrant) of any material fact in an application for registration or in any statement supplemental thereto shall constitute cause for the suspension or revocation of registration.† (Secs. 4f, 4g, as added by sec. 5, 49 Stat. 1495, 1496; 7 U.S.C., Sup., 6f, 6g) [As amended Nov. 20, 1937]

1.11 Registration fee; form of remittance. Each application for registration, or renewal thereof, shall be accompanied by a registration (or renewal) fee of ten dollars (\$10), in the form of a money order, bank draft, or certified check, payable to the Treasurer of the United States, and the application and fee shall be forwarded to the Commodity Exchange Administration, Department of Agriculture, Washington, D. C.† (Sec. 10, 49 Stat. 1500, 1501; 7 U.S.C., Sup., 12a (4), (5)) [As amended May 4, 1938]

1.12 Posting of registration certificate; fee for duplicate. Every person registered as futures commission merchant under the act shall—

(a) Post in a conspicuous place in each office in the United States maintained by such person in which orders for the purchase or sale of any commodity for future delivery are solicited or accepted, the original or a duplicate (issued by the Secretary of Agriculture) of such registrant's registration certificate as futures commission merchant; and

(b) Post in a conspicuous place in each office in the United States in which orders for the purchase or sale of any commodity for future delivery are solicited or accepted on behalf of such registrant, a duplicate (issued by the Secretary of Agriculture) of such registrant's registration certificate as futures commission merchant.

Duplicates of registration certificates may be procured on request on payment of two dollars (\$2) for each duplicate. The word "Duplicate" in conspicuous letters shall appear on the face of each duplicate.† (Sec. 4f, as added by sec. 5, 49 Stat. 1495, sec. 10, 49 Stat. 1500, 1501; 7 U.S.C., Sup., 6f (2), 12a (4), (5)) [As amended Nov. 20, 1937]

1.13 Deposit of registration fee; fee not subject to refund after registration; form of certificate. Upon receipt of an application for registration (or renewal thereof) the Secretary of Agriculture will, if the application be approved, issue a certificate of registration certifying that the registrant has registered under the act as futures commission merchant or as floor broker. The registration fee (including the fee for duplicate copies of the certificate of registration, if any) so tendered, shall be deposited in a special deposit account until the registration is finally issued or denied. If registration be denied, the fee shall be returned to the applicant, but if issued the fee shall be deposited in the Treasury of the United States as a miscellaneous receipt and will not thereafter be subject to refund. Each registration certificate shall bear a serial number, the signature of the Secretary of Agriculture, be issued under the seal of the United States Department of Agriculture, and be countersigned by the Chief or Acting Chief of the Commodity Exchange Administration.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.14 Changes to be reported by futures commission merchants and floor brokers. The registrant shall file with the Commodity Exchange Administration a statement on form 3-R setting forth any change which renders no longer accurate the information contained in any of the following enumerated items of the registrant's application for registration (or any statement supplemental thereto):

With respect to a futures commission merchant: Item 2 (address of principal office), item 3 (address at which general books and records of account are kept), item 4 (form of organization), item 9 (addresses and names of managers of branch offices and location of branch offices in which there is maintained a separate and complete set of records including the financial record of commodity customers' accounts), and item 14 (refusal of, or suspension or expulsion from, commodity exchange membership). Any change in the personnel of a partnership resulting from the death, withdrawal, or addition of a partner which, as a matter of law, does not create a new partnership may be reported on Form 3-R, as provided in § 1.15.

With respect to a floor broker: Item 2 (a) (business address), item 9 (names and addresses of clearing members through whom registrant clears commodity futures transactions for his own account), and item 11 (refusal of, or suspension or expulsion from, commodity-exchange membership).

Upon discontinuing business as futures commission merchant or as floor broker the registrant shall immediately notify the Commodity Exchange Administration on Form 3-R.

All statements on Form 3-R shall be prepared and filed in accordance with the instructions appearing thereon.† (Sec. 4f, as added by sec. 5, 49 Stat. 1495; 7 U.S.C., Sup., 6f (1)) [As amended Nov. 20, 1937]

1.15 Changes requiring new registration. A new registration shall be required in the event of a change:

- (a) In the name of the registrant;
- (b) In the form of organization of the registrant;
- (c) In the ownership of the business of the registrant in the case of a sole proprietorship; and

(d) In the personnel of a partnership resulting from the death, withdrawal, or addition of a partner: Provided, That if such change does not, as a matter of law, create a new partnership, it may be reported by the registrant to the Commodity Exchange Administration on Form 3-R within 10 days of the date of such change, and if so reported a new registration shall not be required.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5)) [As amended Nov. 20, 1937]

1.16 Registrations expire December 31 of each year. All registrations shall automatically terminate at midnight on December 31 of the year for which issued, unless sooner suspended or revoked in accordance with the provisions of the Act and the rules and regulations thereunder.† (Sec. 4f, as added by sec. 5, 49 Stat. 1495; 7 U.S.C., Sup., 6f (1))

†For source citation, see note to § 1.1.

1.17 Futures commission merchants to report monthly on Form 150. Each futures commission merchant shall report monthly to the Commodity Exchange Administration on Form 150. Such reports shall be prepared in accordance with the instructions appearing on Form 150 and shall be filed with the Commodity Exchange Administration, United States Department of Agriculture, Washington, D. C., not later than the tenth day of the month following the month covered by the report. Reports received by mail will be considered duly filed if postmarked not later than midnight of such tenth day. Such reports shall show, by commodities and by markets:

(a) The total quantity of each commodity bought and the total quantity sold for future delivery by such futures commission merchant on or subject to the rules of each board of trade in the United States and elsewhere, during the month covered by the report; and

(b) The total amount of open futures contracts long and the total amount of open futures contracts short on the books of such futures commission merchant as of the close of business on the last business day of the month covered by the report, in each commodity, together with the number of accounts long and the number of accounts short in each commodity.

For the purpose of counting the number of long and short accounts to be reported under paragraph (b) of this section, and for such purpose only, accounts of the same person in different futures shall be regarded as separate accounts.† (Sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6g)

1.18 Futures commission merchants, on call, to report on Form 160. Each futures commission merchant shall, upon call from the Commodity Exchange Administration, report on Form 160. Such report shall be prepared in accordance with the instructions appearing on Form 160 and shall be filed with the Commodity Exchange Administration, United States Department of Agriculture, Washington, D. C., not later than the third business day following the date specified in the call. Reports received by mail will be considered duly filed if postmarked not later than midnight of such third business day.

Such report shall show as of the close of business on the day named in the call:

(a) The total amount of money and credits held or carried by such futures commission merchant for the account of his commodity customers, including margin moneys and moneys and credits resulting from the closed trades and contracts and accruing in connection with the open trades and contracts of such customers; and

(b) The total amount of money segregated and set apart for the benefit of commodity customers—

(1) On hand,

(2) On deposit in banks,

(3) Pledged as margin with clearing organizations of contract markets,

(4) Pledged as margin with members of contract markets,

(5) Invested in securities described in section 4d (2) of the Commodity Exchange Act (49 Stat. 1494; 7 U.S.C., Sup., 6d) and

(6) Loaned on security of warehouse receipts in accordance with the rules and regulations of the Secretary of Agriculture.† (Sec. 4f, as added by sec. 5, 49 Stat. 1495; 7 U.S.C., Sup., 6f (1))

1.19 Futures commission merchants, on call, to report names of persons exercising trading control over customers' accounts. Each futures commission merchant shall, upon call, file with the Commodity Exchange Administration a list of all persons who, by power of attorney or otherwise, exercise trading control over any account or accounts of any customers of such futures commission merchant with respect to contracts for the future delivery of any commodity on or subject to the rules of any contract market.† (Sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6g)

1.20 Customers' funds to be segregated and separately accounted for. All money received by a futures commission merchant to margin, guarantee, or secure the trades or contracts of commodity customers and all money accruing to such customers as the result of such trades or contracts shall be separately accounted for and be segregated as belonging to such customers. Such funds, when deposited with any bank or trust company, shall be deposited under an account name which will clearly show that they are customers' funds segregated as required by the Commodity Exchange Act, and under a written agreement with such bank or trust company waiving any claim, lien, or right of set-off of any nature which such bank or trust company might otherwise have or obtain against such funds. An executed copy of such agreement shall be kept as a permanent record by the futures commission merchant. If such funds are deposited with a clearing organization of a contract market, they shall be deposited under an account name which will clearly show that they are customers' funds segregated as required by the Commodity Exchange Act. Under no circumstances shall any portion of commodity customers' funds be obligated to the clearing organization of a contract market, or to any member of a contract market, except to margin, guarantee, secure, transfer, adjust, or settle trades and contracts made in behalf of such commodity customers.† (Sec. 4d, as added by sec. 5, 49 Stat. 1494; 7 U.S.C., Sup., 6d)

1.21 Care of money and equities accruing to customer. All money received directly or indirectly by, and all money and equities accruing to, a futures commission merchant from any clearing organization of any contract market, or from any member thereof or from any member of a contract market, incident to or resulting from any trade or contract in commodity futures made by or through such futures commission merchant in behalf of any customer shall be considered as accruing to such customer within the meaning of section 4d (2) of the Commodity Exchange Act (49 Stat. 1494; 7 U.S.C., Sup., 6d). Such money and equities shall be treated and dealt with as belonging to such customer in accordance with the provisions of the Act. Money and equities accruing in connection with customers' open trades or contracts need not be separately credited to individual customers' accounts but may be treated and dealt with as belonging undivided to all customers having open trades or contracts which if closed

†For source citation, see note to § 1.1.

at the settling price as fixed by the clearing organization would result in a credit to such customers.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.22 Use of money, securities, or property of customer restricted. No futures commission merchant shall use, or permit the use of, the money, securities, or property of one customer to margin or settle the trades or contracts, or to secure or extend the credit, of any person other than such customer. The net equity of one customer shall not be used to carry the trades or contracts or to offset the net deficit of any other customer or person or to carry the trades or offset the net deficit of the same customer in goods or property not included in the term "commodity" as defined herein.† (Sec. 4d, as added by sec. 5, 49 Stat. 1494, sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 6d, 12a (5))

1.23 Interest of futures commission merchant in segregated funds, additions and withdrawals. The prohibition in section 4d (2) of the Commodity Exchange Act (49 Stat. 1494; 7 U.S.C., Sup., 6d) against commingling customers' funds with the funds of a futures commission merchant shall not be construed to prevent such futures commission merchant from having a residual financial interest in the funds segregated and set apart for the benefit of commodity customers, nor shall such prohibition be construed to prevent a futures commission merchant from adding to customers' segregated funds from his own funds such amount or amounts of money as he may deem necessary to insure any and all customers' accounts from becoming undermargined at any time: Provided, however, That the books and records of such futures commission merchant shall at all times accurately reflect his interest in customers' segregated funds. Such futures commission merchant may draw upon such segregated funds to his own order to the extent of his actual interest therein: Provided, That such withdrawal shall not result in the money, securities, property, or equity of one customer being used to margin or carry the trades or contracts, or extend the credit, of any other customer or person.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.24 Segregated funds; exclusions therefrom. Money held in segregated account by a futures commission merchant shall not include: (a) money invested in obligations or stocks of any clearing organization, or in memberships in or obligations of any contract market; or (b) money held by any clearing organization of any contract market which may be used by such clearing organization for any purpose other than to margin, guarantee, secure, transfer, adjust, or settle the contracts or trades of the commodity customers of such futures commission merchant.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.25 Investment and lending of customers' money; conditions governing. Any futures commission merchant may, in accordance with the provisions of section 4d (2) of the Commodity Exchange Act,

(a) Invest customers' money in obligations or investment securities as described in said section; and

(b) Loan customers' money to other persons on the security of negotiable warehouse receipts conveying or securing title to readily marketable commodities, subject to the following conditions:

(1) That such warehouse receipts be issued by a public warehouseman other than such futures commission merchant, licensed as warehouseman under the provisions of the United States Warehouse Act (39 Stat. 486; 7 U.S.C., Chapter 10) or the warehouse laws of any State; and

(2) The amount of any loan so made shall at no time exceed 85 percent of the current market value of the commodities represented by such warehouse receipts.† (Sec. 4d, as added by sec. 5, 49 Stat. 1494; 7 U.S.C., Sup., 6d (2))

CROSS REFERENCE: For regulations under the United States Warehouse Act, see 7 CFR Parts 101–114, 151.

1.26 Deposit of investment securities, obligations, and warehouse receipts. Each futures commission merchant who, in accordance with section 4d (2) of the Act and with the rules and regulations in this chapter, invests money belonging or accruing to customers in obligations or investment securities described in said section, or loans such money on the security of negotiable warehouse receipts, shall promptly deposit such obligations, securities, and warehouse receipts in safekeeping with a bank or trust company under an account name which will clearly show that they represent investments of, or security for loans of, customers' funds segregated as required by the Commodity Exchange Act, and under a written agreement with such bank or trust company waiving any claim, lien, or right of set-off of any nature which such bank or trust company might otherwise have or obtain against such obligations, securities, and warehouse receipts, and authorizing inspection thereof at any reasonable time by representatives of the Commodity Exchange Administration. An executed copy of such agreement shall be kept as a permanent record by the futures commission merchant.† (Sec. 4d, as added by sec. 5, 49 Stat. 1494; 7 U.S.C., Sup., 6d (2))

1.27 Permanent record of investments and loans. Each futures commission merchant who, in accordance with section 4d (2) of the Act and with the rules and regulations in this chapter, invests money belonging or accruing to customers in obligations or investment securities described in said section, or loans such money on the security of negotiable warehouse receipts, shall keep a permanent record showing the following:

- (a) With respect to obligations and investment securities,
 - (1) The date on which such investments were made,
 - (2) The name of the person from or through whom such obligations or securities were bought,
 - (3) The amount of money paid for such obligations or securities,
 - (4) A description of such obligations or securities,
 - (5) The date on which disposition was made of such obligations or securities and the amount of money received therefor, and
 - (6) The name of the person to or through whom such obligations or securities were sold; and

†For source citation, see note to § 1.1.

- (b) With respect to warehouse receipts,
 - (1) The date on which such loans were made,
 - (2) The name of the person to whom such funds were loaned,
 - (3) The amount loaned on the security of such warehouse receipts,
 - (4) A description of such warehouse receipts,
 - (5) The date and particulars of any changes or substitutions in the warehouse receipts held as security for such loans, and
 - (6) The date on which such loans were repaid.† (Sec. 4d, as added by sec. 5, 49 Stat. 1494; 7 U.S.C., Sup., 6d (2))

1.28 Appraisal of investment securities and obligations. Futures commission merchants who invest customers' money in obligations or investment securities under the provisions of section 4d (2) of the Commodity Exchange Act shall include such obligations or investment securities in segregated account at values which at no time shall be greater than current market value, determined as of the close of the market on the last preceding market day, less the cost of disposal.† (Sec. 4d, as added by sec. 5, 49 Stat. 1494; 7 U.S.C., Sup., 6d (2))

1.29 Increment or interest resulting from investment or lending of customers' funds. The investment and lending of customers' funds and the deposit for safekeeping of obligations, investment securities, and warehouse receipts under the provisions of the Commodity Exchange Act and the rules and regulations in this chapter, shall not operate to prevent the depositor from receiving and retaining as his own any increment or interest resulting therefrom.† (Sec. 4d, as added by sec. 5, 49 Stat. 1494; 7 U.S.C., Sup., 6d (2))

1.30 Loans by futures commission merchants; treatment of proceeds. Nothing contained in the rules and regulations in this chapter, shall be construed to prevent a futures commission merchant from lending his own funds to commodity customers on securities and property pledged by such customers, or from re-pledging or selling such securities and property pursuant to specific written agreement with such customers: Provided, however, That the proceeds of such loans used to margin, guarantee, or secure the trades or contracts of such customers in any commodity for future delivery shall be treated and dealt with by such futures commission merchant as belonging to such customers, in accordance with and subject to the provisions of section 4d (2) of the Commodity Exchange Act (49 Stat. 1494; 7 U.S.C., Sup., 6d).† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.31 Books and records; keeping and inspection. All books and records required to be kept by the act or by the rules and regulations in this chapter, shall be kept for a period of 5 years from the date thereof and during the first 2 years of such period shall be readily accessible. All such books and records shall be open to inspection by any representative of the United States Department of Agriculture or the United States Department of Justice.† (Secs. 4, 5, 42 Stat. 999, 1000, secs. 4g, 4i, 5a, as added by secs. 5, 7, 49 Stat. 1496, 1497; 7 U.S.C. 6, 7 (b), 7 U.S.C., Sup., 6g, 6i, 7a (2), 7a (3))

1.32 Segregated account; daily computation and permanent record. The amount of money, securities, and property which must

be in segregated account in order to comply with the requirements of section 4d (2) of the Commodity Exchange Act (49 Stat., 1494; 7 U.S.C., Sup., 6d) shall be computed by each futures commission merchant as of the close of the market each business day, based upon his accounting records. Such computation shall be made as promptly as possible and in any event not later than the next succeeding business day. A permanent record of such computation shall be made and kept in readily accessible form, together with all supporting data.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.33 Permanent record of customer's position in each future. Each futures commission merchant shall prepare and keep as a permanent record a statement which shows the position of each customer in each future of each commodity on each contract market as of the close of the last business day of each calendar month. Such statement may be prepared separately or may be combined with the statement required by § 1.34.† (Sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6g)

1.34 Monthly record, "point balance"; semiannual record for each customer; information on call. Each futures commission merchant shall prepare and keep as a permanent record a statement, commonly known as a "point balance", which accrues or brings to the official closing price, or settlement price fixed by the clearing organization, all open trades or contracts of customers as of the last business day of each calendar month. Each futures commission merchant shall also prepare and keep as a permanent record a statement which shall show, as of the close of the last business day of his fiscal year and semiannually thereafter, (a) the net profit or loss (equity or deficit), based upon the closing price or settlement price fixed by the clearing organization, accruing to each customer from the combined open trades or contracts of such customer, (b) the credit or debit balance of the commodity margin account of each customer, whether or not such customer has any trades or contracts open, and (c) a description of all securities and property in segregated account received from each customer to margin, guarantee, or secure the trades or contracts of such customer: Provided, That, upon call, a statement shall be prepared setting forth the information described in (a), (b), and (c) hereof, as of the close of the calendar month specified in the call: Provided further, That such statement when made upon call may, with the approval of the Commodity Exchange Administration, be substituted for, and used in lieu of, the next succeeding semiannual statement which would otherwise be required by the provisions of this section.† (Sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6g)

1.35 Records of cash commodity and futures transactions. Each futures commission merchant and each member of a contract market shall keep full and complete records of all commodity futures transactions and cash commodity transactions, made by or through him, on or subject to the rules of a board of trade. Such records shall be kept systematically and in such manner as to be readily accessible. He shall keep such records, including all orders, trading

†For source citation, see note to § 1.1.

cards, signature cards, street books, journals, ledgers, canceled checks, copies of confirmations and copies of statements of purchase and sale, together with all other data and memoranda, and records of every sort pertaining to transactions in cash commodities and in commodities for future delivery, for a period of 5 years from the date thereof. He shall produce the same for inspection and shall furnish true and correct information and reports as to the contents or the meaning thereof, when and as requested by any authorized representative of the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

1.36 Record of securities and property received from customers. Each futures commission merchant shall keep, in permanent and readily accessible form, a record of all securities and property (other than money) received from customers in lieu of money to margin, guarantee, or secure the commodity trades and contracts of such customers. Such record shall include a description of the securities and property received from each customer, the name and address of such customer, the dates when such securities and property were received from and when returned to such customer, or otherwise disposed of, together with the facts and circumstances of such other disposition.† (Sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6g)

1.37 Customer's name, address, and occupation recorded; record of guarantor or controller of account. Each futures commission merchant and each member of a contract market shall keep a record in permanent form which shall show for each commodity futures account carried by him the true name and address of the person for whom such account is carried and the principal occupation or business of such person as well as the name of any other person guaranteeing such account or exercising any trading control with respect to such account. Such record shall be open to inspection by any authorized representative of the Commodity Exchange Administration.† (Secs. 4, 5, 42 Stat. 999, 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 6, 7 (b), 7 U.S.C., Sup., 6g)

1.38 "Transfer" or "office" trades, exchanges of futures; identification of and restrictions upon. Each member of a contract market, each futures commission merchant and each floor broker handling or executing trades or transactions known as transfer trades or office trades, or which involve the exchange of futures for cash commodities or the exchange of futures in connection with cash commodity transactions, shall identify and mark by appropriate symbol or designation all such transactions and all records and memoranda pertaining thereto. No transaction or trade shall be considered to be a transfer trade or office trade or an exchange of futures for cash commodities or an exchange of futures in connection with cash commodities unless made in accordance with the written rules of a board of trade applying to such trades and transactions and such rules have not been disapproved by the Secretary of Agriculture.† (Sec. 5 (b), 42 Stat. 1000 secs. 4c, 4g, as added by sec. 5, 49 Stat. 1494, 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6c, 6g)

1.39 Simultaneous buying and selling orders of different principals; execution of; for and between principals; conditions and requirements. A member of a contract market who shall have in hand at the same time both buying and selling orders from different principals for the same commodity for future delivery in the same delivery month may execute such orders for and directly between such principals at the market price, if—

(a) Such orders are first offered openly and competitively in the trading pit or ring in accordance with the written rules of a contract market applying in such cases and, failing of acceptance, are executed in the presence of an official representative of such contract market appointed to observe such transactions;

(b) The person executing such orders shall by appropriate descriptive words or symbol clearly identify all such transactions on his trading card or other similar record, made at the time of execution, and shall note or have noted thereon the exact time of execution;

(c) Each such transaction shall be made a matter of permanent record by such contract market, which record shall show the date, price, quantity, kind of commodity, delivery month, by whom executed and the exact time of execution; and

(d) The futures commission merchant or floor broker receiving or executing such orders shall have no interest therein, directly or indirectly, except as futures commission merchant or floor broker.

The execution of orders under and in accordance with the conditions herein described will not be deemed to be the filling of orders by offset within the meaning of paragraph (D) of section 4b or to be cross trades within the meaning of section 4c of the Commodity Exchange Act (49 Stat. 1493, 1494; 7 U.S.C., Sup., 6b, 6c).† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.40 Crop, market information letters, reports; copies required. Each futures commission merchant and each member of a contract market shall, upon request, furnish or cause to be furnished to the Commodity Exchange Administration a true copy of any letter, circular, telegram, or report published or given general circulation by such futures commission merchant or member which concerns crop or market information or conditions that affect or tend to affect the price of any commodity, and the true source of or authority for the information contained therein.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.41 Contract market rules, regulations; filing of copies. Each contract market shall promptly furnish to the Commodity Exchange Administration copies of all bylaws, rules, regulations, and resolutions made or issued by it or by the governing board thereof, or by any committee or clearing organization thereof, and of all changes and proposed changes therein, and shall notify the Commodity Exchange Administration promptly of all changes in its membership. Three copies of all such material shall be furnished to the Chief of the Commodity Exchange Administration, United States Department of Agriculture, Washington, D. C., and one copy shall be furnished to the supervisor in charge of the field office of the Commodity Exchange Administration having local

†For source citation, see note to § 1.1.

jurisdiction with respect to such contract market.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.42 Delivery notice; filing of copy. Each contract market shall furnish or cause to be furnished promptly to the Commodity Exchange Administration a copy of each notice of delivery issued by any member thereof covering the delivery of any commodity on a futures contract made on or subject to the rules of such contract market, and shall also furnish or cause to be furnished promptly to the Commodity Exchange Administration a record of all endorsements of the original notice of delivery shown in the order in which such endorsements were made.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.43 Information required concerning warehouses. Each contract market shall file with the Commodity Exchange Administration a list of all warehouses in which or out of which commodities are deliverable in satisfaction of futures contracts made on or subject to the rules of such contract market, which list shall show the name, location, and storage capacity of each such warehouse, together with the name and business address of the operator thereof. Such list shall be accompanied by a schedule of the storage charges, handling charges, and the annual fire insurance rate applicable to each such warehouse. The Commodity Exchange Administration shall be kept currently advised of all changes affecting such information.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

1.44 Warehouse records, reports; visitation of premises. Each contract market shall require the operators of warehouses whose receipts are deliverable in satisfaction of commodity futures contracts made on or subject to the rules of such contract market—

(a) To keep records showing the stocks of each commodity traded in for future delivery on such contract market, in store in such warehouses by kinds, by classes, and by grades, if stored under conditions requiring such designation or identification, and including also lots and parcels stored specially or separately or in specially leased warehouse space;

(b) Upon call from the Commodity Exchange Administration, to report the stocks of commodities in such warehouses and to furnish information concerning stocks of each commodity traded in for future delivery on such contract market about to be transferred or in process of being transferred, or otherwise moved into or out of such warehouses, as well as any other information concerning commodities stored in such warehouses and which are or may be available for delivery on futures contracts; and

(c) To permit visitation of the premises and inspection of the books and records of such warehouses by duly authorized representatives of the United States Department of Agriculture or the Department of Justice, and to keep all books, records, papers, and memoranda relating to the storage and warehousing of commodities in such warehouses for a period of 5 years from the date thereof.† (Sec. 5a, as added by sec. 7, 49 Stat. 1497; 7 U.S.C., Sup., 7a (3))

1.45 Delivery of commodities conforming to United States standards. Each contract market shall require that all contracts of sale of any commodity for future delivery on or subject to the rules of such contract market shall provide for the delivery thereunder of commodities of grades conforming to United States standards if such standards shall have been officially promulgated. In the event of a change in United States standards, all contracts made after the issuance of the order of the Secretary of Agriculture promulgating such change, and maturing after the effective date of such change, shall be made on the basis of the standards as changed: Provided, That this shall not be construed to prevent the closing of trades made prior to the issuance of such order.† (Sec. 5a (6), as added by sec. 7, 49 Stat. 1498, sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 7a (6), 12a (5))

CROSS REFERENCE: For United States commodity standards, see 7 CFR Parts 26–31.

PART 2—SPECIAL PROVISIONS APPLICABLE TO GRAINS. AND FLAXSEED

Sec.	Sec.
2.00 Definition; "grain."	2.11 Separate reports on Form 203 for each grain; information shown.
2.01 Daily reports on Form 200 by clearing members; information shown.	2.12 Time of filing reports on Form 203.
2.02 Time and place of filing reports on Form 200.	2.13 Assignment of code number.
2.03 Errors or omissions in reports on Form 200.	2.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size.
2.04 "Special accounts" reported on Form 201.	2.15 Information required upon call.
2.05 Net position of account prior and subsequent to special account status.	2.16 Merchandisers, processors, and dealers holding or controlling open contracts of specified size to report weekly on Form 204.
2.06 Time of filing reports on Form 201.	2.17 Information shown in reports on Form 204.
2.07 Accounts reported on Form 201 shown by account number or code; identification on Form 202.	2.18 Cash-grain position; how determined.
2.08 Persons controlling or having participating financial interest in accounts shown on Form 202.	2.19 Time and place of filing reports on Form 204.
2.09 Character of accounts shown on Form 202.	2.20 Amount fixed for reporting on Form 201.
2.10 Persons holding or controlling open contracts of specified size; reports on Form 203.	2.21 Amount fixed for reporting on Forms 203 and 204.
	2.22 Special calls; reports on Form 201.
	2.23 Special calls; reports on Form 203.

CROSS REFERENCE

General Regulations under the Commodity Exchange Act: See Part 1.

Section 2.00 Definition; "grain." The word "grain" as used in this part shall mean and include wheat, corn, oats, barley, rye, rice, flaxseed, and grain sorghums.†† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup. 12a (5))

††In §§ 2.00 to 2.23, inclusive, the numbers obtained by deleting the decimal point correspond with the respective section numbers in Rules and regulations of the Secretary of Agriculture under the Commodity Exchange Act, July 14, 1937.

†For source citation, see note to § 1.1.

§ 2.01 TITLE 17—COMMODITY AND SECURITIES EXCHANGES

2.01 Daily reports on Form 200 by clearing members; information shown. Each clearing member of each contract market shall report to the Commodity Exchange Administration each business day on Form 200 applicable to such contract market. Such report shall be prepared in accordance with the instructions appearing on Form 200, to be obtained from the Commodity Exchange Administration, and shall show accurately and fully the information called for with respect to all contracts of sale of grain for future delivery to which such clearing member is a party either as buyer or seller, made on or subject to the rules of the contract market covered by the report. Persons who are clearing members of more than one contract market shall report separately with respect to each such market. Such report shall show separately for each kind of grain and each delivery month:

(a) The total of all open accounts “long” and the total of all open accounts “short” carried by such clearing member, at the beginning and at the end of the period covered by the report, including his own accounts as well as the accounts of other persons;

(b) The net position of such clearing member in respect to all accounts and contracts open on his books at the end of the period covered by the report;

(c) The quantity of grain bought and the quantity of grain sold on such contracts during the period covered by the report;

(d) The quantity of grain delivered and the quantity of grain received on such contracts during the period covered by the report; and

(e) The quantity of grain represented by delivery notices passed back to the clearing organization or passed on to other clearing members.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

2.02 Time and place of filing reports on Form 200. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 200 shall be filed in the office of the Commodity Exchange Administration in the city where the contract market covered by the report is located, as soon as possible after the close of the market on each business day and not later than 30 minutes before the official opening of the market on the next following business day. If there be no office of the Commodity Exchange Administration in such city, the reports shall be transmitted in accordance with instructions furnished by the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

2.03 Errors or omissions in reports on Form 200. Reports on Form 200 shall be prepared with care, and if any error or omission is discovered in any report a memorandum thereof shall be furnished as soon as possible. Minor corrections may be shown in the next succeeding report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

2.04 “Special accounts” reported on Form 201. Each futures commission merchant and each member of a contract market, who shall carry for another person any account in any future of any grain, resulting from any transaction made on or subject to the rules of a contract market, which shall show open contracts in any one

future equal to or in excess of the amount specified in § 2.20, shall report such account daily to the Commodity Exchange Administration on Form 201 applicable to such contract market. "House accounts" carried by a member of a contract market or by a futures commission merchant shall likewise be reported on Form 201.

For the purpose of reporting on Form 201, all accounts which belong to or are controlled by the same person shall be considered as one account. All accounts required to be reported on Form 201 shall be known as "special accounts" and the report thereon shall show the net position, as of the close of the market on the day covered by the report, of each such account in each future in which there are open contracts equal to or in excess of such specified amount.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

2.05 Net position of account prior and subsequent to special account status. The report for the first day that a special account shows open contracts in any one future equal to or in excess of the amount specified in § 2.20 shall show also the net position of such account in such future as of the close of the market on the last preceding business day. Such account shall also be reported on the first day that the net position thereof in such future falls below such specified amount after having been reported as a "special account".† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

2.06 Time of filing reports on Form 201. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 201 shall be filed with the Commodity Exchange Administration not later than 30 minutes before the official opening of the market on the next following business day: Provided, That futures commission merchants and members of contract markets that are not located in a city where the Commodity Exchange Administration has an office, may transmit such reports by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

2.07 Accounts reported on Form 201 shown by account number or code; identification on Form 202. Reports on Form 201 shall be prepared in accordance with the instructions appearing thereon. Each account reported shall be designated by account number or code and when such account number or code appears for the first time on Form 201 it shall be identified on Form 202, and such identification (transmitted in a separate sealed envelope marked "Confidential") shall accompany the report on Form 201. An account number or code once identified on Form 202 shall not thereafter be changed or assigned to any other account without the prior approval of the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

†For source citation, see note to § 2.00.

2.08 Persons controlling or having participating financial interest in accounts shown on Form 202. If more than one person shall have control over or be known to have a participating financial interest in any account reported on Form 201, the names and addresses of all such persons shall be shown on Form 202.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

2.09 Character of accounts shown on Form 202. In identifying accounts on Form 202 the person reporting shall indicate the character of such accounts, i. e., whether hedging, spreading, speculative, or commission house.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

2.10 Persons holding or controlling open contracts of specified size; reports on Form 203. Every person who holds or controls open contracts in any one future of any grain on any one contract market which equal or exceed the amount fixed by the Secretary of Agriculture (in § 2.21) for reporting purposes under section 4i (2) of the Commodity Exchange Act shall report to the Commodity Exchange Administration on Form 203. Such report shall be made daily: Provided, That if on any day such person has no trades or transactions in any future of a grain previously reported and there has been no change in the open contracts of such person in any such grain, the last detailed report of such person shall be considered as his report on open contracts in such grain on all intervening days. Such person shall also make a report on Form 203 covering the day on which the amount of his open contracts in such future falls below the amount fixed in § 2.21.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.11 Separate reports on Form 203 for each grain; information shown. Separate reports on Form 203 shall be filed covering each grain in which the person reporting has or controls open contracts in any one future which equal or exceed the amount fixed in § 2.21. Each such report shall show for the day covered thereby, by markets and by futures:

(a) The amount of open contracts held or controlled by such person in all futures of such grain on all boards of trade in the United States and elsewhere;

(b) The character of the open contracts held or controlled, i. e., whether hedging, spreading, or speculative;

(c) The amount of such grain bought and the amount sold by such person for future delivery on all boards of trade in the United States and elsewhere; and

(d) The amount of such grain delivered by or to such person in settlement of futures contracts.

For the purposes of paragraph (b) hereof the term "hedging" shall have the same meaning as the term "bona fide hedging transactions" appearing in paragraph (3) of section 4a of the Commodity Exchange Act (49 Stat. 1493; 7 U.S.C., Sup., 6a).† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.12 Time of filing reports on Form 203. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required on Form 203 shall be filed with the Commodity Exchange Administration as soon as possible after the close of business on the day covered by the report and in any event not later than 9 o'clock a. m. on the next following business day: Provided, That reports may be transmitted by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.13 Assignment of code number. Upon receipt of the first report from any person on Form 203, or upon application in advance, the Commodity Exchange Administration will assign to such person a code number. In all reports on Form 203 filed thereafter, such code number shall be used instead of the name of such person.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size. Persons having or controlling open contracts in any future of any grain on any contract market equal to or in excess of the amount fixed in § 2.21 shall keep books and records showing the details concerning such contracts and all related transactions, and upon request shall furnish the Commodity Exchange Administration with the names and addresses of all futures commission merchants and board of trade members with whom or through whom such contracts are held and of all persons having a participating financial interest in such contracts, together with such other pertinent information as may be called for.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

CROSS REFERENCE: For general provisions relating to inspection and the keeping of books and records, see § 1.31.

2.15 Information required upon call. Each person required to report on Form 203 shall,

(a) If a partnership, furnish upon call the name and address of each partner;

(b) If a corporation, furnish upon call the name and address of each stockholder who owns or controls 20 percent or more of the capital stock of such corporation; and

(c) If an association or trust, furnish upon call the name and address of each person participating in the management or having any financial or beneficial interest in the trading operations of such association or trust.

Such information shall be furnished to the Commodity Exchange Administration upon call in accordance with instructions contained in the call.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.16 Merchandisers, processors, and dealers holding or controlling open contracts of specified size to report weekly on Form 204. Every person who is engaged in merchandising, processing, or

†For source citation, see note to § 2.00.

dealing in, grain or grain products and who holds or controls open contracts in any one future of any grain on any contract market which equal or exceed the amount fixed in § 2.21 shall report to the Commodity Exchange Administration on Form 204, which report shall be rendered as of the close of business on Friday of each week unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.17 Information shown in reports on Form 204. Such report shall contain the following information with respect to each grain in which the person reporting holds or controls open contracts in any one future thereof on or subject to the rules of any contract market equal to or in excess of the amount fixed in § 2.21:

(a) The amount of the net long or net short cash-grain position of such person in such grain;

(b) The make-up of the cash-grain position of such person in such grain showing—

(1) The amount of stocks of such grain or products or byproducts thereof,

(2) The amount of purchase commitments open in such grain or products or byproducts thereof, and

(3) The amount of sale commitments open in such grain or products or byproducts thereof; and

(c) The amount of open contracts held by such person in all futures of such grain on all boards of trade in the United States and elsewhere.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.18 Cash-grain position; how determined. In determining the cash-grain position of any person reporting on Form 204, such person shall use such standards and conversion factors applying to grain products and byproducts as are usual and common to the business in which he is engaged. If, in determining the cash-grain position of such person for hedging purposes, it be his practice regularly to exclude certain products or byproducts, such products or byproducts shall be excluded in reporting such cash-grain position on Form 204.

Such person shall upon request furnish the Commodity Exchange Administration with detailed information concerning the kind and amount of each product or byproduct included in computing his cash-grain position and the conversion factor used for each such product or byproduct.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.19. Time and place of filing reports on Form 204. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports on Form 204 shall be mailed to the Chief of the Commodity Exchange Administration, United States Department of Agriculture, Washington, D. C., not later than the next business day following the day covered by the report. Such reports should be mailed preferably in a plain envelope marked "Confidential". Reports received by mail will be considered duly filed if postmarked not later than the due date.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.20 Amount fixed for reporting on Form 201. For the purpose of §§ 2.04 and 2.05, the amount specified for reporting accounts on Form 201 is 200,000 bushels, but such specified amount shall not apply to special calls issued under authority of § 2.22.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

2.21 Amount fixed for reporting on Forms 203 and 204. For the purpose of §§ 2.10, 2.11, 2.14, 2.16, and 2.17, the amount fixed by the Secretary of Agriculture, under authority of section 4i (2) of the Commodity Exchange Act, for reporting on Form 203 and Form 204 is 200,000 bushels.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

2.22 Special calls; reports on Form 201. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market and each futures commission merchant shall, upon call, report all accounts carried by him which show open contracts in any designated grain future equal to or in excess of the amount specified in the call. Such report shall be made to the Commodity Exchange Administration on Form 201, and shall be prepared and filed in accordance with instructions contained in the call. As to such calls, the amount specified for general reporting purposes in § 2.20 shall have no application.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

2.23 Special calls; reports on Form 203. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market who holds or controls open contracts in any grain future shall, upon call, report all open contracts in grain futures held or controlled by him if the amount thereof be equal to or in excess of the amount specified in the call. Such reports shall be made to the Commodity Exchange Administration on Form 203 and shall be prepared and filed in accordance with the instructions contained in the call. As to such calls the amount fixed for general reporting purposes in § 2.21 shall have no application.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

†For source citation, see note to § 2.00.

PART 3—SPECIAL PROVISIONS APPLICABLE TO COTTON

Sec.	Sec.
3.00 Definitions; "cash cotton"; "spot cotton"; "call cotton"; "cotton on call."	3.11 Information shown in reports on Form 303.
3.01 Daily reports on Form 300 by clearing members; information shown.	3.12 Time of filing reports on Form 303.
3.02 Time and place of filing reports on Form 300.	3.13 Assignment of code number.
3.03 Errors or omissions in reports on Form 300.	3.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size.
3.04 "Special accounts" reported on Form 301.	3.15 Information required upon call.
3.05 Net position of account prior and subsequent to special account status.	3.16 Merchandisers, processors, and dealers holding or controlling open contracts of specified size to report weekly on Form 304.
3.06 Time of filing reports on Form 301.	3.17 Information shown in reports on Form 304.
3.07 Accounts reported on Form 301. shown by account number or code; identification on Form 302.	3.18 Spot-cotton position; how determined.
3.08 Persons controlling or having participating financial interest in accounts shown on Form 302.	3.19 Time and place of filing reports on Form 304.
3.09 Character of accounts shown on Form 302.	3.20 Amount fixed for reporting on Form 301.
3.10 Persons holding or controlling open contracts of specified size; reports on Form 303.	3.21 Amount fixed for reporting on Forms 303 and 304.
	3.22 Special calls; reports on Form 301.
	3.23 Special calls; reports on Form 303.

CROSS REFERENCE

General regulations under the Commodity Exchange Act: See Part 1.

Section 3.00 Definitions; "cash cotton"; "spot cotton"; "call cotton"; "cotton on call." The terms "cash cotton" and "spot cotton" shall have the same meaning and shall refer to transactions in actual cotton as distinguished from cotton futures. The terms "call cotton" and "cotton on call" shall mean spot cotton bought or sold, or contracted for purchase or sale, at a price to be fixed later, based upon a specified future.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

†In §§ 3.00 to 3.23, inclusive, the numbers obtained by deleting the decimal point correspond with the respective section numbers in the Rules and regulations of the Secretary of Agriculture under the Commodity Exchange Act, Aug. 30, 1937.

3.01 Daily reports on Form 300 by clearing members; information shown. Each clearing member of each board of trade (exchange) designated as a contract market for cotton shall report to the Commodity Exchange Administration each business day on Form 300 applicable to such contract market. Such report shall be prepared in accordance with the instructions appearing on Form 300, to be obtained from the Commodity Exchange Administration, and shall show accurately and fully the information called for with respect to all contracts of sale of cotton for future delivery to which such clearing member is a party either as buyer or seller, made on or subject to the rules of the contract market covered by the report. Persons who are clearing members of more than one contract market for cotton shall report separately with respect to each such market. Such report shall show separately for each future:

(a) The total of all open accounts “long” and the total of all open accounts “short” carried by such clearing member, at the beginning and at the end of the period covered by the report, including his own accounts as well as the accounts of other persons;

(b) The net position of such clearing member in respect to all accounts and contracts open on his books at the end of the period covered by the report;

(c) The quantity of cotton bought and the quantity of cotton sold on such contracts during the period covered by the report;

(d) The quantity of cotton delivered and the quantity of cotton received on such contracts during the period covered by the report; and

(e) The quantity of cotton represented by delivery notices passed back to the clearing organization or passed on to other clearing members.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

3.02 Time and place of filing reports on Form 300. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 300 shall be filed in the office of the Commodity Exchange Administration in the city where the contract market covered by the report is located, as soon as possible after the close of the market on each business day and not later than 30 minutes before the official opening of the market on the next following business day.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

3.03 Errors or omissions in reports on Form 300. Reports on Form 300 shall be prepared with care, and if any error or omission is discovered in any report a memorandum thereof shall be furnished as soon as possible. Minor corrections may be shown in the next succeeding report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

3.04 “Special accounts” reported on Form 301. Each futures commission merchant and each member of a contract market, who shall carry for another person any account in any cotton future, resulting from any transaction made on or subject to the rules of a contract market, which shall show open contracts in any one future equal to or in excess of the amount specified in § 3.20, shall report such account daily to the Commodity Exchange Administration on Form 301 applicable to such contract market. “House accounts” carried by a member of a contract market or by a futures commission merchant shall likewise be reported on Form 301.

For the purpose of reporting on Form 301, all accounts which belong to or are controlled by the same person shall be considered as one account. All accounts required to be reported on Form 301 shall be known as “special accounts” and the report thereon shall show the net position, as of the close of the market on the day covered by the report, of each such account in each future in which there are open contracts equal to or in excess of such specified amount.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

3.05 Net position of account prior and subsequent to special account status. The report for the first day that a “special account”

†For source citation, see note to § 3.00.

shows open contracts in any one future equal to or in excess of the amount specified in § 3.20 shall show also the net position of such account in such future as of the close of the market on the last preceding business day. Such account shall also be reported on the first day that the net position thereof in such future falls below such specified amount after having been reported as a "special account."† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

3.06 Time of filing reports on Form 301. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 301 shall be filed with the Commodity Exchange Administration not later than 30 minutes before the official opening of the market on the next following business day: Provided, That futures commission merchants and members of contract markets that are not located in a city where the Commodity Exchange Administration has an office, may transmit such reports by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

3.07 Accounts reported on Form 301 shown by account number or code; identification on Form 302. Reports on Form 301 shall be prepared in accordance with the instructions appearing thereon. Each account reported shall be designated by account number or code and when such account number or code appears for the first time on Form 301 it shall be identified on Form 302, and such identification (transmitted in a separate sealed envelope marked "Confidential") shall accompany the report on Form 301. An account number or code once identified on Form 302 shall not thereafter be changed or assigned to any other account without the prior approval of the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

3.08 Persons controlling or having participating financial interest in accounts shown on Form 302. If more than one person shall have control over or be known to have a participating financial interest in any account reported on Form 301, the names and addresses of all such persons shall be shown on Form 302.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

3.09 Character of accounts shown on Form 302. In identifying accounts on Form 302 the person reporting shall indicate the character of such accounts, i. e., whether hedging, straddling, speculative, or commission house.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

3.10 Persons holding or controlling open contracts of specified size; reports on Form 303. Every person who holds or controls open contracts in any one cotton future on any one contract market which

equal or exceed the amount fixed by the Secretary of Agriculture (in § 3.21) for reporting purposes under section 4i (2) of the Commodity Exchange Act shall report to the Commodity Exchange Administration on Form 303. Such report shall be made daily: Provided, That if on any day such person has no trades or transactions in any cotton future previously reported and there has been no change in the open contracts of such person in any cotton future, the last detailed report of such person shall be considered as his report on open contracts in cotton futures on all intervening days. Such person shall also make a report on Form 303 covering the day on which the amount of his open contracts in such future falls below the amount fixed in § 3.21.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.11 Information shown in reports on Form 303. Reports made by any person on Form 303 shall show for the day covered thereby, by markets and by futures:

(a) The amount of open contracts held or controlled by such person in any and all cotton futures on all boards of trade (exchanges) in the United States and elsewhere;

(b) The character of the open contracts held or controlled, i. e., whether hedging, straddling, or speculative;

(c) The amount of cotton bought and the amount sold by such person for future delivery on all boards of trade (exchanges) in the United States and elsewhere; and

(d) The amount of cotton delivered by or to such person in settlement of futures contracts.

For the purposes of paragraph (b) of this section the term "hedging" shall have the same meaning as the term "bona fide hedging transactions" appearing in paragraph (3) of section 4a of the Commodity Exchange Act (49 Stat. 1493; 7 U.S.C., Sup., 6a).† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.12 Time of filing reports on Form 303. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required on Form 303 shall be filed with the Commodity Exchange Administration as soon as possible after the close of business on the day covered by the report and in any event not later than 9 o'clock a. m. on the next following business day: Provided, That reports may be transmitted by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.13 Assignment of code number. Upon receipt of the first report from any person on form 303, or upon application in advance, the Commodity Exchange Administration will assign to such person a code number. In all reports on form 303 filed thereafter, such code number shall be used instead of the name of such person.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size.

†For source citation, see note to § 3.00.

Persons having or controlling open contracts in any cotton future on any contract market equal to or in excess of the amount fixed in § 3.21 shall keep books and records showing the details concerning such contracts and all related transactions, and upon request shall furnish the Commodity Exchange Administration with the names and addresses of all futures commission merchants and board of trade members with whom or through whom such contracts are held and of all persons having a participating financial interest in such contracts, together with such pertinent information as may be called for.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

CROSS REFERENCE: For general provisions relating to inspection and the keeping of books and records, see § 1.31.

3.15 Information required upon call. Each person required to report on Form 303 shall,

(a) If a partnership, furnish upon call the name and address of each partner;

(b) If a corporation, furnish upon call the name and address of each stockholder who owns or controls 20 percent or more of the capital stock of such corporation; and

(c) If an association or trust, furnish upon call the name and address of each person participating in the management or having any financial or beneficial interest in the trading operations of such association or trust.

Such information shall be furnished to the Commodity Exchange Administration upon call in accordance with instructions contained in the call.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.16 Merchandisers, processors, and dealers holding or controlling open contracts of specified size to report weekly on Form 304. Every person who is engaged in merchandising, processing, or dealing in, cotton, cotton yarn, cotton cloth, or other cotton products, and who holds or controls open contracts in any one cotton future on any contract market which equal or exceed the amount fixed in § 3.21, shall report to the Commodity Exchange Administration on Form 304, which report shall be rendered as of the close of business on Friday of each week unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.17 Information shown in reports on Form 304. Reports made by any person on Form 304 shall show for the day covered thereby:

(a) The amount of the long or short position of such person in spot cotton, including the “net fixed-price position” and “net basis position”;

(b) The make-up of such person’s net fixed-price position in spot cotton in sufficient detail to disclose how such position has been determined;

(c) The amount of open contracts held by such person for his own account in all cotton futures on all boards of trade (exchanges) in the United States and elsewhere, by markets and by futures; and

(d) The amount of "call cotton" bought and sold, or contracted for purchase or sale, on which the price has not been fixed, together with the respective futures on which based.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.18 Spot-cotton position; how determined. In determining the spot-cotton position of any person reporting on Form 304, such person shall use such standards and conversion factors applying to cotton products as are usual and common to the business in which he is engaged. If, in determining the spot-cotton position of such person for hedging purposes, it be his practice regularly to exclude certain items, such items shall be excluded in reporting such spot-cotton position on Form 304.

Such person shall upon request furnish the Commodity Exchange Administration with detailed information concerning the kind and amount of each product included in computing his spot-cotton position and the conversion factor used for each such product.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.19 Time and place of filing reports on Form 304. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports on Form 304 shall be filed with the Commodity Exchange Administration, United States Department of Agriculture, Washington, D. C., not later than the next business day following the day covered by the report: Provided, That such reports may be transmitted by mail in a plain envelope addressed to the Chief of the Commodity Exchange Administration and marked "Confidential." Reports received by mail will be considered duly filed if postmarked not later than midnight of the last day allowed for filing.† (Sec. 4i, as added by sec. 5, 49 Stat., 1496; 7 U.S.C., Sup., 6i)

3.20 Amount fixed for reporting on Form 301. For the purpose of §§ 3.04 and 3.05, the amount specified for reporting accounts on Form 301 is 5,000 bales, but such specified amount shall not apply to special calls issued under authority of § 3.22.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

3.21 Amount fixed for reporting on Forms 303 and 304. For the purpose of §§ 3.10, 3.14, and 3.16, the amount fixed by the Secretary of Agriculture, under authority of section 4i (2) of the Commodity Exchange Act, for reporting on Form 303 and Form 304 is 5,000 bales.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

3.22 Special calls; reports on Form 301. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market and each futures commission merchant shall, upon call, report all accounts carried by him which show open contracts in any designated cotton future equal to or in excess of the amount specified in the call. Such report shall be made to the Commodity Exchange Administration on Form 301, and shall be prepared and filed in accordance with instructions contained in the call. As to such calls, the amount specified for general reporting purposes

†For source citation, see note to § 3.00.

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in § 3.20 shall have no application.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

3.23 Special calls; reports on Form 303. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market who holds or controls open contracts in any cotton future shall, upon call, report all open contracts in cotton futures held or controlled by him if the amount thereof be equal to or in excess of the amount specified in the call. Such reports shall be made to the Commodity Exchange Administration on Form 303 and shall be prepared and filed in accordance with the instructions contained in the call. As to such calls the amount fixed for general reporting purposes in § 3.21 shall have no application.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

PART 4—SPECIAL PROVISIONS APPLICABLE TO BUTTER

Sec.	Sec.
4.00 Definitions; "cash butter"; "spot butter"; "butter future"; "each future"; "one future."	4.09 Character of accounts shown on Form 402.
4.01 Daily reports on Form 400 by clearing members; information shown.	4.10 Persons holding or controlling open contracts of specified size; reports on Form 403.
4.02 Time and place of filing reports on Form 400.	4.11 Information shown in reports on Form 403.
4.03 Errors or omissions in reports on Form 400.	4.12 Time of filing reports on Form 403.
4.04 "Special accounts" reported on Form 401.	4.13 Assignment of code number.
4.05 Net position of account prior and subsequent to special account status.	4.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size.
4.06 Time of filing reports on Form 401.	4.15 Information required upon call.
4.07 Accounts reported on Form 401 shown by account number or code; identification on Form 402.	4.20 Amount fixed for reporting on Form 401.
4.08 Persons controlling or having participating financial interest in accounts shown on Form 402.	4.21 Amount fixed for reporting on Form 403.
	4.22 Special calls; reports on Form 401.
	4.23 Special calls; reports on Form 403.

CROSS REFERENCE

General regulations under the Commodity Exchange Act: See Part 1.

Section 4.00 Definitions; "cash butter"; "spot butter"; "butter future"; "each future"; "one future." The terms "cash butter" and "spot butter" shall have the same meaning and shall refer to transactions in actual butter as distinguished from futures. The terms "butter future", "each future", and "one future" shall include contracts of the same kind and class maturing during the same delivery month.†† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

††In §§ 4.00 to 4.23, inclusive, the numbers obtained by deleting the decimal point correspond with the respective section numbers in the Rules and regulations of the Secretary of Agriculture under the Commodity Exchange Act, Aug. 30, 1937.

4.01 Daily reports on Form 400 by clearing members; information shown. Each clearing member of each board of trade (ex-

change) designated as a contract market for butter shall report to the Commodity Exchange Administration each business day on Form 400 applicable to such contract market. Such report shall be prepared in accordance with the instructions appearing on Form 400, to be obtained from the Commodity Exchange Administration, and shall show accurately and fully the information called for with respect to all contracts of sale of butter for future delivery to which such clearing member is a party either as buyer or seller, made on or subject to the rules of the contract market covered by the report. Persons who are clearing members of more than one contract market for butter shall report separately with respect to each such market. Such report shall show separately for each future:

(a) The total of all open accounts "long" and the total of all open accounts "short" carried by such clearing member, at the beginning and at the end of the period covered by the report, including his own accounts as well as the accounts of other persons;

(b) The net position of such clearing member in respect to all accounts and contracts open on his books at the end of the period covered by the report;

(c) The quantity of butter bought and the quantity of butter sold on such contracts during the period covered by the report; and

(d) The quantity of butter delivered and the quantity of butter received on such contracts during the period covered by the report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

4.02 Time and place of filing reports on Form 400. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 400 shall be filed in the office of the Commodity Exchange Administration in the city where the contract market covered by the report is located, as soon as possible after the close of the market on each business day and not later than 30 minutes before the official opening of the market on the next following business day.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

4.03 Errors or omissions in reports on Form 400. Reports on Form 400 shall be prepared with care, and if any error or omission is discovered in any report a memorandum thereof shall be furnished as soon as possible. Minor corrections may be shown in the next succeeding report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

4.04 "Special accounts" reported on Form 401. Each futures commission merchant and each member of a contract market, who shall carry for another person any account in any butter future, resulting from any transaction made on or subject to the rules of a contract market, which shall show open contracts in any one future equal to or in excess of the amount specified in § 4.20, shall report such account daily to the Commodity Exchange Administration on Form 401 applicable to such contract market. "House accounts" carried by a member of a contract market or by a futures commission merchant shall likewise be reported on Form 401.

For the purpose of reporting on Form 401 all accounts which belong to or are controlled by the same person shall be considered as one account. All accounts required to be reported on Form 401

†For source citation, see note to § 4.00.

shall be known as “special accounts” and the report thereon shall show the net position, as of the close of the market on the day covered by the report, of each such account in each future in which there are open contracts equal to or in excess of such specified amount.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

4.05 Net position of account prior and subsequent to special account status. The report for the first day that a “special account” shows open contracts in any one future equal to or in excess of the amount specified § 4.20 shall show also the net position of such account in such future as of the close of the market on the last preceding business day. Such account shall also be reported on the first day that the net position thereof in such future falls below such specified amount after having been reported as a “special account”.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

4.06 Time of filing reports on Form 401. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 401 shall be filed with the Commodity Exchange Administration not later than 30 minutes before the official opening of the market on the next following business day: Provided, That futures commission merchants and members of contract markets that are not located in a city where the Commodity Exchange Administration has an office, may transmit such reports by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

4.07 Accounts reported on Form 401 shown by account number or code; identification on Form 402. Reports on Form 401 shall be prepared in accordance with the instructions appearing thereon. Each account reported shall be designated by account number or code and when such account number or code appears for the first time on Form 401 it shall be identified on Form 402, and such identification (transmitted in a separate sealed envelope marked “Confidential”) shall accompany the report on Form 401. An account number or code once identified on Form 402 shall not thereafter be changed or assigned to any other account without the prior approval of the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

4.08 Persons controlling or having participating financial interest in accounts shown on Form 402. If more than one person shall have control over or be known to have a participating financial interest in any account reported on Form 401, the names and addresses of all such persons shall be shown on Form 402.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

4.09 Character of accounts shown on Form 402. In identifying accounts on Form 402 the person reporting shall indicate the character

of such accounts, i. e., whether hedging, spreading, speculative, or commission house.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

4.10 Persons holding or controlling open contracts of specified size; reports on Form 403. Every person who holds or controls open contracts in any one butter future or any one contract market which equal or exceed the amount fixed by the Secretary of Agriculture (in § 4.21) for reporting purposes under section 4i (2) of the Commodity Exchange Act shall report to the Commodity Exchange Administration on Form 403. Such report shall be made daily: Provided, That if on any day such person has no trades or transactions in any butter future previously reported and there has been no change in the open contracts of such person in any butter future, the last detailed report of such person shall be considered as his report on open contracts in butter futures on all intervening days. Such person shall also make a report on Form 403 covering the day on which the amount of his open contracts in such future falls below the amount fixed in § 4.21.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

4.11 Information shown in reports on Form 403. Reports made by any person on Form 403 shall show for the day covered thereby, by markets and by futures:

(a) The amount of open contracts held or controlled by such person in any and all butter futures on all boards of trade (exchanges) in the United States and elsewhere;

(b) The character of the open contracts held or controlled, i. e., whether hedging, spreading, or speculative;

(c) The amount of butter bought and the amount sold by such person for future delivery on all boards of trade (exchanges) in the United States and elsewhere; and

(d) The amount of such butter delivered by or to such person in settlement of futures contracts.

For the purposes of paragraph (b) of this section the term "hedging" shall have the same meaning as the term "bona fide hedging transactions" appearing in paragraph (3) of section 4a of the Commodity Exchange Act (49 Stat. 1493; 7 U.S.C., Sup., 6a).† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

4.12 Time of filing reports on Form 403. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required on Form 403 shall be filed with the Commodity Exchange Administration as soon as possible after the close of business on the day covered by the report and in any event not later than 9 o'clock a. m. on the next following business day: Provided, That reports may be transmitted by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

4.13 Assignment of code number. Upon receipt of the first report from any person on Form 403, or upon application in advance, the Commodity Exchange Administration will assign to such person

†For source citation, see note to § 4.00.

a code number. In all reports on Form 403 filed thereafter, such code number shall be used instead of the name of such person.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

4.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size. Persons having or controlling open contracts in any butter future on any contract market equal to or in excess of the amount fixed in § 4.21 shall keep books and records showing the details concerning such contracts and all related transactions, and upon request shall furnish the Commodity Exchange Administration with the names and addresses of all futures commission merchants and board of trade members with whom or through whom such contracts are held and of all persons having a participating financial interest in such contracts, together with such other pertinent information as may be called for.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

CROSS REFERENCE: For general provisions relating to inspection and the keeping of books and records, see § 1.31.

4.15 Information required upon call. Each person required to report on Form 403 shall,

(a) If a partnership, furnish upon call the name and address of each partner;

(b) If a corporation, furnish upon call the name and address of each stockholder who owns or controls 20 percent or more of the capital stock of such corporation; and

(c) If an association or trust, furnish upon call the name and address of each person participating in the management or having any financial or beneficial interest in the trading operations of such association or trust.

Such information shall be furnished to the Commodity Exchange Administration upon call in accordance with instructions contained in the call.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

4.20 Amount fixed for reporting on Form 401. For the purpose of §§ 4.04 and 4.05, the amount specified for reporting accounts on Form 401 is 25 carlots, but such specified amount shall not apply to special calls issued under authority of § 4.22.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

4.21 Amount fixed for reporting on Form 403. For the purpose of §§ 4.10 and 4.14, the amount fixed by the Secretary of Agriculture, under authority of section 4i (2) of the Commodity Exchange Act, for reporting on Form 403 is 25 carlots.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

4.22 Special calls; reports on Form 401. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market and each futures commission merchant shall upon call, report all accounts carried by him which show open contracts in any designated butter future equal to or in excess of the amount specified in the call. Such report shall be made to the

Commodity Exchange Administration on Form 401, and shall be prepared and filed in accordance with instructions contained in the call. As to such calls, the amount specified for general reporting purposes in § 4.20 shall have no application.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

4.23 Special calls; reports on Form 403. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market who holds or controls open contracts in any butter future shall, upon call, report all open contracts in butter futures held or controlled by him if the amount thereof be equal to or in excess of the amount specified in the call. Such reports shall be made to the Commodity Exchange Administration on Form 403 and shall be prepared and filed in accordance with the instructions contained in the call. As to such calls the amount fixed for general reporting purposes in § 4.21 shall have no application.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

PART 5—SPECIAL PROVISIONS APPLICABLE TO EGGS

Sec.	Sec.
5.00 Definitions; "cash eggs"; "spot eggs"; "egg futures"; "each future"; "one future."	5.09 Character of accounts shown on Form 502.
5.01 Daily reports on Form 500 by clearing members; information shown.	5.10 Persons holding or controlling open contracts of specified size; reports on Form 503.
5.02 Time and place of filing reports on Form 500.	5.11 Information shown in reports on Form 503.
5.03 Errors or omissions in reports on Form 500.	5.12 Time of filing reports on Form 503.
5.04 "Special accounts" reported on Form 501.	5.13 Assignment of code number.
5.05 Net position of account prior and subsequent to special account status.	5.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size.
5.06 Time of filing reports on Form 501.	5.15 Information required upon call.
5.07 Accounts reported on Form 501 shown by account number or code; identification on Form 502.	5.20 Amount fixed for reporting on Form 501.
5.08 Persons controlling or having participating financial interest in accounts shown on Form 502.	5.21 Amount fixed for reporting on Form 503.
	5.22 Special calls; reports on Form 501.
	5.23 Special calls; reports on Form 503.

CROSS REFERENCE

General regulations under the Commodity Exchange Act: See Part 1.

Section 5.00 Definitions; "cash eggs"; "spot eggs"; "egg futures"; "each future"; "one future." The terms "cash eggs" and "spot eggs" shall have the same meaning and shall refer to transactions in actual eggs as distinguished from futures. The terms "egg future", "each future", and "one future" shall include contracts of the same kind and class maturing during the same delivery month.†† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

††In §§ 5.00 to 5.23, inclusive, the numbers obtained by deleting the decimal point correspond with the respective section numbers in the Rules and regulations of the Secretary of Agriculture under the Commodity Exchange Act, Aug. 30, 1937.

†For source citation. see note to § 4.00.

5.01 Daily reports on Form 500 by clearing members; information shown. Each clearing member of each board of trade (exchange) designated as a contract market for eggs shall report to the Commodity Exchange Administration each business day on Form 500 applicable to such contract market. Such report shall be prepared in accordance with the instructions appearing on Form 500, to be obtained from the Commodity Exchange Administration, and shall show accurately and fully the information called for with respect to all contracts of sale of eggs for future delivery to which such clearing member is a party either as buyer or seller, made on or subject to the rules of the contract market covered by the report. Persons who are clearing members of more than one contract market for eggs shall report separately with respect to each such market. Such report shall show separately for each future:

(a) The total of all open accounts "long" and the total of all open accounts "short" carried by such clearing member, at the beginning and at the end of the period covered by the report, including his own accounts as well as the accounts of other persons;

(b) The net position of such clearing member in respect to all accounts and contracts open on his books at the end of the period covered by the report;

(c) The quantity of eggs bought and the quantity of eggs sold on such contracts during the period covered by the report; and

(d) The quantity of eggs delivered and the quantity of eggs received on such contracts during the period covered by the report.† (Sec. 5 (b), 42 Stat. 100; 7 U.S.C. 7 (b))

5.02 Time and place of filing reports on Form 500. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 500 shall be filed in the office of the Commodity Exchange Administration in the city where the contract market covered by the report is located, as soon as possible after the close of the market on each business day and not later than 30 minutes before the official opening of the market on the next following day.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

5.03 Errors or omissions in reports on Form 500. Reports on Form 500 shall be prepared with care, and if any error or omission is discovered in any report a memorandum thereof shall be furnished as soon as possible. Minor corrections may be shown in the next succeeding report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

5.04 "Special accounts" reported on Form 501. Each futures commission merchant and each member of a contract market, who shall carry for another person any account in any egg future, resulting from any transaction made on or subject to the rules of a contract market, which shall show open contracts in any one future equal to or in excess of the amount specified in § 5.20, shall report such account daily to the Commodity Exchange Administration on Form 501 applicable to such contract market. "House accounts" carried by a member of a contract market or by a futures commission merchant shall likewise be reported on Form 501.

For the purpose of reporting on Form 501, all accounts which belong to or are controlled by the same person shall be considered as one account. All accounts required to be reported on Form 501 shall be known as "special accounts" and the report thereon shall show the net position, as of the close of the market on the day covered by the report, of each such account in each future in which there are open contracts equal to or in excess of such specified amount.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

5.05 Net position of account prior and subsequent to special account status. The report for the first day that a "special account" shows open contracts in any one future equal to or in excess of the amount specified in § 5.20 shall show also the net position of such account in such future as of the close of the market on the last preceding business day. Such account shall also be reported on the first day that the net position thereof in such future falls below such specified amount after having been reported as a "special account".† (Sec. 5 (b), 42 Stat. 1000; sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

5.06 Time of filing reports on Form 501. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 501 shall be filed with the Commodity Exchange Administration not later than 30 minutes before the official opening of the market on the next following business day: Provided, That futures commission merchants and members of contract markets that are not located in a city where the Commodity Exchange Administration has an office, may transmit such reports by mail in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

5.07 Accounts reported on Form 501 shown by account number or code; identification on Form 502. Reports on Form 501 shall be prepared in accordance with the instructions appearing thereon. Each account reported shall be designated by account number or code and when such account number or code appears for the first time on form 501 it shall be identified on Form 502, and such identification (transmitted in a separate sealed envelope marked "Confidential") shall accompany the report on Form 501. An account number or code once identified on Form 502 shall not thereafter be changed or assigned to any other account without the prior approval of the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

5.08 Persons controlling or having participating financial interest in accounts shown on Form 502. If more than one person shall have control over or be known to have a participating financial interest in any account reported on Form 501, the names and addresses of all such persons shall be shown on Form 502.† (Sec. 5 (b), 42 Stat.

†For source citation, see note to § 5.00.

1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

5.09 Character of accounts shown on Form 502. In identifying accounts on Form 502 the person reporting shall indicate the character of such accounts, i. e., whether hedging, spreading, speculative, or commission house.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

5.10 Persons holding or controlling open contracts of specified size; reports on Form 503. Every person who holds or controls open contracts in any one egg future on any one contract market which equal or exceed the amount fixed by the Secretary of Agriculture (in § 5.21) for reporting purposes under section 4i (2) of the Commodity Exchange Act shall report to the Commodity Exchange Administration on Form 503. Such report shall be made daily: Provided, That if on any day such person has no trades or transactions in any egg future previously reported and there has been no change in the open contracts of such person in any egg future, the last detailed report of such person shall be considered as his report on open contracts in egg futures on all intervening days. Such person shall also make a report on Form 503 covering the day on which the amount of his open contracts in such future falls below the amount fixed in § 5.21.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

5.11 Information shown in reports on Form 503. Reports made by any person on Form 503 shall show for the day covered thereby, by markets and by futures:

(a) The amount of open contracts held or controlled by such person in any and all egg futures on all boards of trade (exchanges) in the United States and elsewhere;

(b) The character of the open contracts held or controlled, i. e., whether hedging, spreading, or speculative;

(c) The amount of eggs bought and the amount sold by such person for future delivery on all boards of trade (exchanges) in the United States and elsewhere; and

(d) The amount of such eggs delivered by or to such person in settlement of futures contracts.

For the purposes of paragraph (b) of this section the term "hedging" shall have the same meaning as the term "bona fide hedging transactions" appearing in paragraph (3) of section 4a of the Commodity Exchange Act (49 Stat. 1493; 7 U.S.C., Sup., 6a).† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

5.12 Time of filing reports on Form 503. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required on Form 503 shall be filed with the Commodity Exchange Administration as soon as possible after the close of business on the day covered by the report and in any event not later than 9 o'clock a. m. on the next following business day: Provided, That reports may be transmitted by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed

if postmarked not later than midnight of the day covered by the report.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

5.13 Assignment of code number. Upon receipt of the first report from any person on Form 503, or upon application in advance, the Commodity Exchange Administration will assign to such person a code number. In all reports on Form 503 filed thereafter, such code number shall be used instead of the name of such person.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

5.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size. Persons having or controlling open contracts in any egg future on any contract market equal to or in excess of the amount fixed in § 5.21 shall keep books and records showing the details concerning such contracts and all related transactions, and upon request shall furnish the Commodity Exchange Administration with the names and addresses of all futures commission merchants and board of trade members with whom or through whom such contracts are held and of all persons having a participating financial interest in such contracts, together with such other pertinent information as may be called for.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

CROSS REFERENCE: For general provisions relating to inspection and the keeping of books and records, see § 1.31.

5.15 Information required upon call. Each person required to report on Form 503 shall,

(a) If a partnership, furnish upon call the name and address of each partner;

(b) If a corporation, furnish upon call the name and address of each stockholder who owns or controls 20 percent or more of the capital stock of such corporation; and

(c) If an association or trust, furnish upon call the name and address of each person participating in the management or having any financial or beneficial interest in the trading operations of such association or trust.

Such information shall be furnished to the Commodity Exchange Administration upon call in accordance with instructions contained in the call.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

5.20 Amount fixed for reporting on Form 501. For the purpose of §§ 5.04 and 5.05, the amount specified for reporting accounts on Form 501 is 25 carlots, but such specified amount shall not apply to special calls issued under authority of § 5.22.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

5.21 Amount fixed for reporting on Form 503. For the purpose of §§ 5.10 and 5.14, the amount fixed by the Secretary of Agriculture, under authority of section 4i (2) of the Commodity Exchange Act, for reporting on Form 503 is 25 carlots.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

5.22 Special calls; reports on Form 501. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Ad-

†For source citation, see note to § 5.00.

ministration there is danger of congestion in any delivery month, each member of a contract market and each futures commission merchant shall, upon call, report all accounts carried by him which show open contracts in any designated egg future equal to or in excess of the amount specified in the call. Such report shall be made to the Commodity Exchange Administration on Form 501, and shall be prepared and filed in accordance with instructions contained in the call. As to such calls, the amount specified for general reporting purposes in § 5.20, shall have no application.† (Sec. 5, 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

5.23 Special calls; reports on Form 503. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market who holds or controls open contracts in any egg future shall, upon call, report all open contracts in egg futures held or controlled by him if the amount thereof be equal to or in excess of the amount specified in the call. Such reports shall be made to the Commodity Exchange Administration on Form 503 and shall be prepared and filed in accordance with the instructions contained in the call. As to such calls the amount fixed for general reporting purposes in § 5.21 shall have no application.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

PART 6—SPECIAL PROVISIONS APPLICABLE TO POTATOES

Sec.	Sec.
6.00 Definitions; "potatoes"; "cash potatoes"; "spot potatoes"; "potato future"; "each future"; "one future."	6.09 Character of accounts shown on Form 602.
6.01 Daily reports on Form 600 by clearing members; information shown.	6.10 Persons holding or controlling open contracts of specified size; reports on Form 603.
6.02 Time and place of filing reports on Form 600.	6.11 Information shown in reports on Form 603.
6.03 Errors or omissions in reports on Form 600.	6.12 Time of filing reports on Form 603.
6.04 "Special accounts" reported on Form 601.	6.13 Assignment of code number.
6.05 Net position of account prior and subsequent to special account status.	6.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size.
6.06 Time of filing reports on Form 601.	6.15 Information required upon call.
6.07 Accounts reported on Form 601 shown by account number or code; identification on Form 602.	6.20 Amount fixed for reporting on Form 601.
6.08 Persons controlling or having participating financial interest in accounts shown on Form 602.	6.21 Amount fixed for reporting on Form 603.
	6.22 Special calls; reports on Form 601.
	6.23 Special calls; reports on Form 603.

CROSS REFERENCE

General regulations under the Commodity Exchange Act: See Part 1.

Section 6.00 Definitions; "potatoes"; "cash potatoes"; "spot potatoes"; "potato future"; "each future"; "one future." The term "potatoes" as used herein shall mean Irish potatoes. The terms

“cash potatoes” and “spot potatoes” shall have the same meaning and shall refer to transactions in actual potatoes as distinguished from futures. The term “potato future”, “each future”, and “one future” shall include contracts of the same kind and class maturing during the same delivery month.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

†In §§ 6.00 to 6.23, inclusive, the numbers obtained by deleting the decimal point correspond with the respective section numbers in the Rules and regulations of the Secretary of Agriculture under the Commodity Exchange Act, Aug. 30, 1937.

6.01 Daily reports on Form 600 by clearing members; information shown. Each clearing member of each board of trade (exchange) designated as a contract market for potatoes shall report to the Commodity Exchange Administration each business day on Form 600 applicable to such contract market. Such report shall be prepared in accordance with the instructions appearing on Form 600, to be obtained from the Commodity Exchange Administration, and shall show accurately and fully the information called for with respect to all contracts of sale of potatoes for future delivery to which such clearing member is a party either as buyer or seller, made on or subject to the rules of the contract market covered by the report. Persons who are clearing members of more than one contract market for potatoes shall report separately with respect to each such market. Such report shall show separately for each future;

(a) The total of all open accounts “long” and the total of all open accounts “short” carried by such clearing member, at the beginning and at the end of the period covered by the report, including his own accounts as well as the accounts of other persons;

(b) The net position of such clearing member in respect to all accounts and contracts open on his books at the end of the period covered by the report;

(c) The quantity of potatoes bought and the quantity of potatoes sold on such contracts during the period covered by the report; and

(d) The quantity of potatoes delivered and the quantity of potatoes received on such contracts during the period covered by the report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

6.02 Time and place of filing reports on Form 600. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 600 shall be filed in the office of the Commodity Exchange Administration in the city where the contract market covered by the report is located, as soon as possible after the close of the market on each business day and not later than 30 minutes before the official opening of the market on the next following business day.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

6.03 Errors or omissions in reports on Form 600. Reports on Form 600 shall be prepared with care, and if any error or omission is discovered in any report a memorandum thereof shall be furnished as soon as possible. Minor corrections may be shown in the next succeeding report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

†For source citation, see note to § 6.00.

6.04 “Special accounts” reported on Form 601. Each futures commission merchant and each member of a contract market, who shall carry for another person any account in any potato future, resulting from any transaction made on or subject to the rules of a contract market, which shall show open contracts in any one future equal to or in excess of the amount specified in § 6.20, shall report such account daily to the Commodity Exchange Administration on Form 601 applicable to such contract market. “House accounts” carried by a member of a contract market or by a futures commission merchant shall likewise be reported on Form 601.

For the purpose of reporting on Form 601, all accounts which belong to or are controlled by the same person shall be considered as one account. All accounts required to be reported on Form 601 shall be known as “special accounts” and the report thereon shall show the net position, as of the close of the market on the day covered by the report, of each such account in each future in which there are open contracts equal to or in excess of such specified amount.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

6.05 Net position of account prior and subsequent to special account status. The report for the first day that a “special account” shows open contracts in any one future equal to or in excess of the amount specified in § 6.20 shall show also the net position of such account in such future as of the close of the market on the last preceding business day. Such account shall also be reported on the first day that the net position thereof in such future falls below such specified amount after having been reported as a “special account.”† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

6.06 Time of filing reports on Form 601. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 601 shall be filed with the Commodity Exchange Administration not later than 30 minutes before the official opening of the market on the next following business day: Provided, That futures commission merchants and members of contract markets that are not located in a city where the Commodity Exchange Administration has an office, may transmit such reports by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

6.07 Accounts reported on Form 601 shown by account number or code; identification on Form 602. Reports on Form 601 shall be prepared in accordance with the instructions appearing thereon. Each account reported shall be designated by account number or code and when such account number or code appears for the first time on Form 601 it shall be identified on Form 602, and such identification (transmitted in a separate sealed envelope marked “Confidential”) shall accompany the report on Form 601. An account number or code

once identified on Form 602 shall not thereafter be changed or assigned to any other account without the prior approval of the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

6.08 Persons controlling or having participating financial interest in accounts shown on Form 602. If more than one person shall have control over or be known to have a participating financial interest in any account reported on Form 601, the names and addresses of all such persons shall be shown on Form 602.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

6.09 Character of accounts shown on Form 602. In identifying accounts on Form 602 the person reporting shall indicate the character of such accounts, i. e., whether hedging, spreading, speculative, or commission house.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

6.10 Persons holding or controlling open contracts of specified size; reports on Form 603. Every person who holds or controls open contracts in any one potato future on any one contract market which equal or exceed the amount fixed by the Secretary of Agriculture (in § 6.21) for reporting purposes under section 4i (2) of the Commodity Exchange Act shall report to the Commodity Exchange Administration on Form 603. Such report shall be made daily: Provided, That if on any day such person has no trades or transactions in any potato future previously reported and there has been no change in the open contracts of such person in any potato future, the last detailed report of such person shall be considered as his report on open contracts in potato futures on all intervening days. Such person shall also make a report on Form 603 covering the day on which the amount of his open contracts in such future falls below the amount fixed in § 6.21.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

6.11 Information shown in reports on Form 603. Reports made by any person on Form 603 shall show for the day covered thereby, by markets and by futures:

(a) The amount of open contracts held or controlled by such person in any and all potato futures on all boards of trade (exchanges) in the United States and elsewhere;

(b) The character of the open contracts held or controlled, i. e., whether hedging, spreading, or speculative;

(c) The amount of potatoes bought and the amount sold by such person for future delivery on all boards of trade (exchanges) in the United States and elsewhere; and

(d) The amount of such potatoes delivered by or to such person in settlement of futures contracts.

For the purpose of paragraph (b) of this section the term "hedging" shall have the same meaning as the term "bona fide hedging transactions" appearing in paragraph (3) of section 4a of the Commodity Exchange Act (49 Stat. 1493; 7 U.S.C., Sup., 6a).† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

†For source citation, see note to § 6.00.

6.12 Time of filing reports on Form 603. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required on Form 603 shall be filed with the Commodity Exchange Administration as soon as possible after the close of business on the day covered by the report and in any event not later than 9 o'clock a. m. on the next following business day: Provided, That reports may be transmitted by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

6.13 Assignment of code number. Upon receipt of the first report from any person on Form 603, or upon application in advance, the Commodity Exchange Administration will assign to such person a code number. In all reports on Form 603 filed thereafter, such code number shall be used instead of the name of such person.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

6.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size. Persons having or controlling open contracts in any potato future on any contract market equal to or in excess of the amount fixed in § 6.21 shall keep books and records showing the details concerning such contracts and all related transactions, and upon request shall furnish the Commodity Exchange Administration with the names and addresses of all futures commission merchants and board of trade members with whom or through whom such contracts are held and of all persons having a participating financial interest in such contracts, together with such other pertinent information as may be called for.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

CROSS REFERENCE: For general provisions relating to inspection and the keeping of books and records, see § 1.31.

6.15 Information required upon call. Each person required to report on Form 603 shall,

(a) If a partnership, furnish upon call the name and address of each partner;

(b) If a corporation, furnish upon call the name and address of each stockholder who owns or controls 20 percent or more of the capital stock of such corporation; and

(c) If an association or trust, furnish upon call the name and address of each person participating in the management or having any financial or beneficial interest in the trading operations of such association or trust.

Such information shall be furnished to the Commodity Exchange Administration upon call in accordance with instructions contained in the call.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

6.20 Amount fixed for reporting on Form 601. For the purpose of §§ 6.04 and 6.05, the amount specified for reporting accounts on Form 601 is 25 carlots, but such specified amount shall not apply to special

calls issued under authority of § 6.22.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

6.21 Amount fixed for reporting on Form 603. For the purpose of §§ 6.10 and 6.14, the amount fixed by the Secretary of Agriculture, under authority of section 4i (2) of the Commodity Exchange Act, for reporting on Form 603 is 25 carlots.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

6.22 Special calls; reports on Form 601. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market and each futures commission merchant shall, upon call, report all accounts carried by him which show open contracts in any designated potato future equal to or in excess of the amount specified in the call. Such report shall be made to the Commodity Exchange Administration on Form 601, and shall be prepared and filed in accordance with instructions contained in the call. As to such calls, the amount specified for general reporting purposes in § 6.20 shall have no application.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

6.23 Special calls; reports on Form 603. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market who holds or controls open contracts in any potato future shall, upon call, report all open contracts in potato futures held or controlled by him if the amount thereof be equal to or in excess of the amount specified in the call. Such reports shall be made to the Commodity Exchange Administration on Form 603 and shall be prepared and filed in accordance with the instructions contained in the call. As to such calls the amount fixed for general reporting purposes in § 6.21 shall have no application.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

PART 7—SPECIAL PROVISIONS APPLICABLE TO MILLFEEDS

Sec.	Sec.
7.00 Definitions; "cash millfeed"; "spot millfeed"; "millfeed future"; "each future"; "one future."	7.07 Accounts reported on Form 701 shown by account number or code; identification on Form 702.
7.01 Daily reports on Form 700 by clearing members; information shown.	7.08 Persons controlling or having participating financial interest in accounts shown on Form 702.
7.02 Time and place of filing reports on Form 700.	7.09 Character of accounts shown on Form 702.
7.03 Errors or omissions in reports on Form 700.	7.10 Persons holding or controlling open contracts of specified size; reports on Form 703.
7.04 "Special accounts" reported on Form 701.	7.11 Information shown in reports on Form 703.
7.05 Net position of account prior and subsequent to special account status.	7.12 Time of filing reports on Form 703.
7.06 Time of filing reports on Form 701.	7.13 Assignment of code number.

†For source citation, see note to § 6.00.

§ 7.00 TITLE 17—COMMODITY AND SECURITIES EXCHANGES

Sec.	Sec.
7.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size.	7.21 Amount fixed for reporting on Form 703.
7.15 Information required upon call.	7.22 Special calls; reports on Form 701.
7.20 Amount fixed for reporting on Form 701.	7.23 Special calls; reports on Form 703.

CROSS REFERENCE

General regulations under the Commodity Exchange Act: See Part 1.

Section 7.00 Definitions; “cash millfeed”; “spot millfeed”; “millfeed future”; “each future”; “one future.” The terms “cash millfeed” and “spot millfeed” shall have the same meaning and shall refer to transactions in actual millfeeds as distinguished from futures. The terms “millfeed future”, “each future”, and “one future” shall include contracts of the same kind and class maturing during the same delivery month.† (Sec. 10, 49 Stat. 1501; 7 U.S.C., Sup., 12a (5))

†In §§ 7.00 to 7.23, inclusive, the numbers obtained by deleting the decimal point correspond with the respective section numbers in the Rules and regulations of the Secretary of Agriculture under the Commodity Exchange Act, Aug. 30, 1937. Amendments are noted in brackets following sections affected.

7.01 Daily reports on Form 700 by clearing members; information shown. Each clearing member of each board of trade (exchange) designated as a contract market for millfeeds shall report to the Commodity Exchange Administration each business day on Form 700 applicable to such contract market. Such report shall be prepared in accordance with the instructions appearing on Form 700, to be obtained from the Commodity Exchange Administration, and shall show accurately and fully the information called for with respect to all contracts of sale of millfeed for future delivery to which such clearing member is a party either as buyer or seller, made on or subject to the rules of the contract market covered by the report. Persons who are clearing members of more than one contract market for millfeeds shall report separately with respect to each such market. Such report shall show separately for each future:

(a) The total of all open accounts “long” and the total of all open accounts “short” carried by such clearing member, at the beginning and at the end of the period covered by the report, including his own accounts as well as the accounts of other persons;

(b) The net position of such clearing member in respect to all accounts and contracts open on his books at the end of the period covered by the report;

(c) The quantity of millfeed bought and the quantity of millfeed sold on such contracts during the period covered by the report; and

(d) The quantity of millfeed delivered and the quantity of millfeed received on such contracts during the period covered by the report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

7.02 Time and place of filing reports on Form 700. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 700 shall be filed in the office of the Commodity Exchange Admin-

istration in the city where the contract market covered by the report is located, as soon as possible after the close of the market on each business day and not later than 30 minutes before the official opening of the market on the next following business day. If there be no office of the Commodity Exchange Administration in such city, the reports shall be transmitted in accordance with instructions furnished by the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

7.03 Errors or omissions in reports on Form 700. Reports on Form 700 shall be prepared with care, and if any error or omission is discovered in any report a memorandum thereof shall be furnished as soon as possible. Minor corrections may be shown in the next succeeding report.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

7.04 "Special accounts" reported on Form 701. Each futures commission merchant and each member of a contract market, who shall carry for another person any account in any millfeed future, resulting from any transaction made on or subject to the rules of a contract market, which shall show open contracts in any one future equal to or in excess of the amount specified in § 7.20, shall report such account daily to the Commodity Exchange Administration on Form 701 applicable to such contract market. "House accounts" carried by a member of a contract market or by a futures commission merchant shall likewise be reported on Form 701.

For the purpose of reporting on Form 701, all accounts which belong to or are controlled by the same person shall be considered as one account. All accounts required to be reported on Form 701 shall be known as "special accounts" and the report thereon shall show the net position, as of the close of the market on the day covered by the report, of each such account in each future in which there are open contracts equal to or in excess of such specified amount.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

7.05 Net position of account prior and subsequent to special account status. The report for the first day that a "special account" shows open contracts in any one future equal to or in excess of the amount specified in § 7.20 shall show also the net position of such account in such future as of the close of the market on the last preceding business day. Such account shall also be reported on the first day that the net position thereof in such future falls below such specified amount after having been reported as a "special account".† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

7.06 Time of filing reports on Form 701. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required to be made on Form 701 shall be filed with the Commodity Exchange Administration not later than 30 minutes before the official opening of the market on the next following business day: Provided, That futures commission merchants and members of contract markets that are not located in a city where the Commodity Exchange Administration has an office, may

†For source citation, see note to § 7.00.

transmit such reports by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

7.07 Accounts reported on Form 701 shown by account number or code; identification on Form 702. Reports on Form 701 shall be prepared in accordance with the instructions appearing thereon. Each account reported shall be designated by account number or code and when such account number or code appears for the first time on Form 701 it shall be identified on Form 702, and such identification (transmitted in a separate sealed envelope marked "Confidential") shall accompany the report on Form 701. An account number or code once identified on Form 702 shall not thereafter be changed or assigned to any other account without the prior approval of the Commodity Exchange Administration.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

7.08 Persons controlling or having participating financial interest in accounts shown on Form 702. If more than one person shall have control over or be known to have a participating financial interest in any account reported on Form 701, the names and addresses of all such persons shall be shown on Form 702.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

7.09 Character of accounts shown on Form 702. In identifying accounts on Form 702 the person reporting shall indicate the character of such accounts, i. e., whether hedging, spreading, speculative, or commission house.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

7.10 Persons holding or controlling open contracts of specified size; reports on Form 703. Every person who holds or controls open contracts in any one millfeed future on any one contract market which equal or exceed the amount fixed by the Secretary of Agriculture (in § 7.21) for reporting purposes under section 4i (2) of the Commodity Exchange Act shall report to the Commodity Exchange Administration on Form 703. Such report shall be made daily: Provided, That if on any day such person has no trades or transactions in any millfeed future previously reported and there has been no change in the open contracts of such person in any millfeed future, the last detailed report of such person shall be considered as his report on open contracts in millfeed futures on all intervening days. Such person shall also make a report on Form 703 covering the day on which the amount of his open contracts in such future falls below the amount fixed in § 7.21.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

7.11 Information shown in reports on Form 703. Reports made by any person on Form 703 shall show for the day covered thereby, by markets and by futures:

(a) The amount of open contracts held or controlled by such person in any and all millfeed futures on all boards of trade (exchanges) in the United States and elsewhere;

(b) The character of the open contracts held or controlled, i. e., whether hedging, spreading, or speculative;

(c) The amount of millfeed bought and the amount sold by such person for future delivery on all boards of trade (exchanges) in the United States and elsewhere; and

(d) The amount of such millfeed delivered by or to such person in settlement of futures contracts.

For the purposes of paragraph (b) of this section the term "hedging" shall have the same meaning as the term "bona fide hedging transactions" appearing in paragraph (3) of section 4a of the Commodity Exchange Act (49 Stat. 1493; 7 U.S.C., Sup., 6a).† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

7.12 Time of filing reports on Form 703. Unless otherwise authorized in writing by the Commodity Exchange Administration upon good cause shown, reports required on Form 703 shall be filed with the Commodity Exchange Administration as soon as possible after the close of business on the day covered by the report and in any event not later than 9 o'clock a. m. on the next following business day: Provided, That reports may be transmitted by mail, in accordance with instructions furnished by the Commodity Exchange Administration. Reports received by mail will be considered duly filed if postmarked not later than midnight of the day covered by the report.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

7.13 Assignment of code number. Upon receipt of the first report from any person on Form 703, or upon application in advance, the Commodity Exchange Administration will assign to such person a code number. In all reports on Form 703 filed thereafter, such code number shall be used instead of the name of such person.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

7.14 Books and records kept, information furnished, by persons holding or controlling open contracts of specified size. Persons having or controlling open contracts in any millfeed future on any contract market equal to or in excess of the amount fixed in § 7.21 shall keep books and records showing the details concerning such contracts and all related transactions, and upon request shall furnish the Commodity Exchange Administration with the names and addresses of all futures commission merchants and board of trade members with whom or through whom such contracts are held and of all persons having a participating financial interest in such contracts, together with such other pertinent information as may be called for.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

CROSS REFERENCE: For general provisions relating to inspection and the keeping of books and records, see § 1.31.

7.15 Information required upon call. Each person required to report on Form 703 shall,

†For source citation, see note to § 7.00.

(a) If a partnership, furnish upon call the name and address of each partner;

(b) If a corporation, furnish upon call the name and address of each stockholder who owns or controls 20 percent or more of the capital stock of such corporations; and

(c) If an association or trust, furnish upon call the name and address of each person participating in the management or having any financial or beneficial interest in the trading operations of such association or trust.

Such information shall be furnished to the Commodity Exchange Administration upon call in accordance with instructions contained in the call.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i)

7.20 Amount fixed for reporting on Form 701. For the purpose of §§ 7.04 and 7.05, the amount specified for reporting accounts on Form 701 is 1,000 tons, but such specified amount shall not apply to special calls issued under authority of § 7.22.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g) [As amended Mar. 31, 1938]

7.21 Amount fixed for reporting on Form 703. For the purpose of §§ 7.10 and 7.14, the amount fixed by the Secretary of Agriculture, under authority of section 4i (2) of the Commodity Exchange Act, for reporting on Form 703 is 1,000 tons.† (Sec. 4i, as added by sec. 5, 49 Stat. 1496; 7 U.S.C., Sup., 6i) [As amended Mar. 31, 1938] Mar. 31, 1938]

7.22 Special calls; reports on Form 701. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market and each futures commission merchant shall, upon call, report all accounts carried by him which show open contracts in any designated millfeed future equal to or in excess of the amount specified in the call. Such report shall be made to the Commodity Exchange Administration on Form 701, and shall be prepared and filed in accordance with instructions contained in the call. As to such calls, the amount specified for general reporting purposes in § 7.20 shall have no application.† (Sec. 5 (b), 42 Stat. 1000, sec. 4g, as added by sec. 5, 49 Stat. 1496; 7 U.S.C. 7 (b), 7 U.S.C., Sup., 6g)

7.23 Special calls; reports on Form 703. Whenever in the judgment of the Chief or Acting Chief of the Commodity Exchange Administration there is danger of congestion in any delivery month, each member of a contract market who holds or controls open contracts in any millfeed future shall, upon call, report all open contracts in millfeed futures held or controlled by him if the amount thereof be equal to or in excess of the amount specified in the call. Such reports shall be made to the Commodity Exchange Administration on Form 703 and shall be prepared and filed in accordance with the instructions contained in the call. As to such calls the amount fixed for general reporting purposes in § 7.21 shall have no application.† (Sec. 5 (b), 42 Stat. 1000; 7 U.S.C. 7 (b))

**PART 100—ORDERS OF THE SECRETARY OF
AGRICULTURE**

Section 100.1 Delivery period required with respect to certain grains. A period of 7 business days is ordered and required during which contracts for future delivery in the current delivery month of wheat, corn, oats, barley, rye, or flaxseed may be settled by delivery of the actual cash commodity after trading in such contracts has ceased, for each delivery month after May 1938, on all contract markets on which there is trading in futures in any of such commodities, and such contract markets, and each of them, are directed to provide therefor. (Sec. 5a (4), as added by sec. 7, 49 Stat. 1497; 7 U.S.C., Sup., 7a (4)) [Order, Sec. Agric., Feb. 17, 1938]





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